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U.S. Weighs Talks On Eastern Europe

Baker Describes a Cautious Study On Loosening Soviet Hold on Region

By Thomas L. Friedman
New York Times Service

WASHINGTON — The Bush administration is cautiously considering a proposal to seek discussions with Moscow on a new political arrangement for Eastern Europe, according to Secretary of State James A. Baker 3d.

The basic concept of such an arrangement would be for Moscow to loosen its hold over the region in exchange for a pledge by the United States and its Western allies not to exploit the new environment in a way that threatened the Soviet Union.

Mr. Baker said that the idea, first broached by former Secretary of State Henry A. Kissinger, was being addressed as part of his "overall" strategic policy review, which is to be completed by the beginning of May.

"I think that it is worthy of consideration because it is a novel approach," Mr. Baker said Monday in an interview. "It is broadly gauged in its features."

But he emphasized that care was needed.

"I think it is important that any such idea, to the extent that it is going to be pursued, be pursued carefully, so that you do not send a signal that somehow we are getting together with the Soviet Union and carving up Eastern Europe," he said.

On another matter, Mr. Baker said that the Bush administration was expecting Prime Minister Yitzhak Shamir of Israel to come to Washington with "new ideas" for dealing with the Israeli-Palestinian conflict.

"Not ideas that have been discussed and surfaced before," he said.

Mr. Shamir is to meet April 6 with President George Bush.

The Kissinger proposal was first conveyed to Mr. Bush when he was a candidate. Mr. Baker said he then took up the idea with State Department European experts when he began to be briefed in preparation for taking over as secretary of state.

Mr. Kissinger reportedly suggested that Washington and the NATO allies consider an arrangement in which Moscow would be called on to sharply ease its political and military control over Eastern Europe so that the countries there could run their own affairs without the threat of Soviet intervention.

In exchange, the West would provide some type of promise that the North Atlantic Treaty Organization would not exploit that easing to move into Eastern Europe or undermine the Soviet Union.

Ideally, that would give the East European countries a greater chance to liberalize, and NATO and the Warsaw Pact an opportunity to reduce their forces without destabilizing the balance of power.

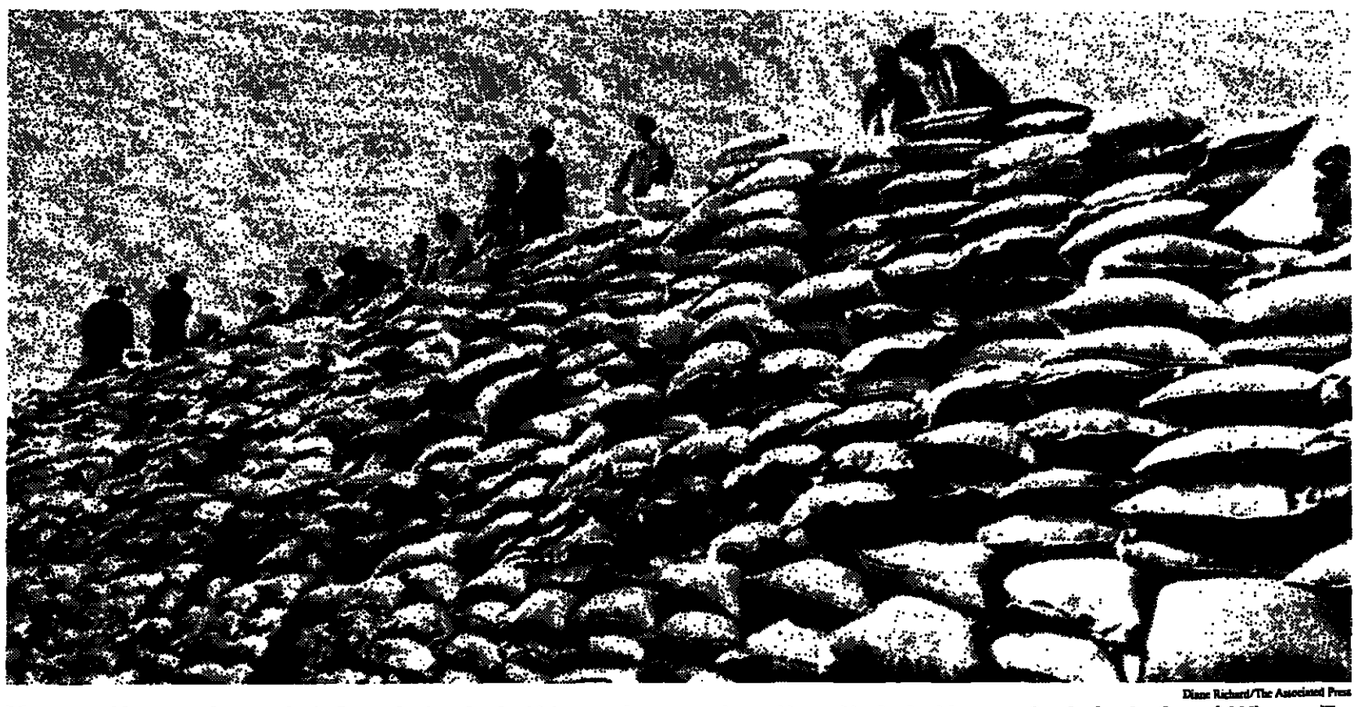
While the proposal had elements of "great appeal," Mr. Baker said that the West should not rush into such a plan because the counterargument also had appeal: Why strike a deal that would grant the Soviets any type of formalized status in Eastern Europe when countries in the region, like Poland and Hungary, are already moving toward a more Western orientation in their economies and political systems?

"I think that is a very valid question to ask, because we are moving in that direction," Mr. Baker said.

Speaking of his meetings in Vienna three weeks ago with the foreign ministers of Poland and Hungary, he said:

"It was absolutely fascinating to meet with the Polish delegation and to have them argue, in a friendly way, among themselves whether they should adopt an American-style presidency or a French style. It would seem right now that we are moving in Hungary and Poland, and to a lesser extent in other East-

See BAKER, Page 2



Diane Richard/The Associated Press

Mountains of food sacks from the Soviet Union destined for the Afghan people are piling up near the Afghanistan border at the Oxus River. The Kabul government has not been able to ship the food because of ambushes by the mujahidin guerrillas despite the government's assertions that it controls the main route to the capital.

The Last Soviet Task in Kabul: Finding 313 MIAs

By John F. Burns
New York Times Service

KABUL, Afghanistan — Six weeks after its troops left Afghanistan, no objective is more urgent for the Soviet Union here than learning what became of the 313 Soviet soldiers listed as missing in action, Soviet Embassy officials say.

The officials have concluded that 100 to 200 of the soldiers may be alive, held prisoner by Moslem guerrillas at mountain camps inside Afghanistan or at base areas in Iran or Pakistan.

"This is a very high priority for us," a harried-looking diplomat said recently during a discussion of the Soviet position in Afghanistan. "In fact there is no higher."

[Meanwhile, President Najib has appealed to guerrilla commanders to end the war in exchange for local autonomy, The Associated Press reported Tuesday from Kabul. In a radio speech Major General Najib proposed that peace talks be conducted in Mecca.]

The Soviet diplomat, a senior aide to Yuli M. Vorontsov, the first deputy foreign minister who serves as ambassador, indicated that one of his major responsibilities at the fortress-like embassy in Kabul's western suburbs was to work on the problem of "our MIA's, as you call them."

For Soviet officials, using the American term for soldiers missing in action comes uneasily. The Soviet line has been that the two situations have nothing in common.

"Americans should forget Vietnam, and stop trying to pin it on us," Mr. Vorontsov said at a news conference in Kabul.

Still, one aspect of the Vietnam experience that Soviet spokesmen are quick to raise is the problem of tracing the 2,400 American servicemen who disappeared in Indochina.

The embassy official who discussed the missing Soviet soldiers noted that the United States has made a full accounting for the missing Americans a condition for an eventual reconciliation with the Hanoi government, and he added, "So you Americans shouldn't have any trouble understanding why we attach so much importance to our similar problem here."

The task promises to be a complex one that could linger in relations between the Soviet Union and the United States for years. Soviet officials here say Mikhail S. Gorbachev, the Soviet leader, has raised the matter directly with the White House, in the expectation that Washington will use the influence derived from its position as the principal arms supplier to the guerrillas.

"This is a problem that would cost the United States nothing to solve, and it would mean a great deal to us," an official said.

According to Soviet officials, Soviet and Afghan intelligence officials received frequent reports in recent years of Soviet soldiers being held captive by guerrillas, mainly inside Afghanistan.

One Soviet account, relayed by an embassy official, said a Soviet soldier held captive for three years escaped in Peshawar, Pakistan, last year and made his way by taxi to the Soviet Embassy in Islamabad, the Pakistani capital.

At the Soviet Embassy, such tales are told less in hope than despair. An official said that Soviet intelligence on the soldiers' whereabouts was poor, and that even when indications were strong it was not clear that the guerrilla group thought to be holding a soldier would accept instructions from the political figures claiming to be the guerrillas' leaders. The official said the Soviet Union had no prisoners of its own, "So we have nothing to exchange."

19 Dead In Kosovo Protests

Laws Changing Autonomy Rule Spark Riots

By John Tagliabue
New York Times Service

BELGRADE — The authorities said Tuesday that at least 19 persons had been killed in two days of rioting by ethnic Albanians protesting legislative changes that will curb the autonomy of the Kosovo region.

The riots, which began Thursday, were the worst civil strife in Yugoslavia since nationalist riots in 1981, when nine persons died, and pose a serious challenge to the Yugoslav leadership.

The authorities spoke of "unprecedented brutality and aggressiveness," and there were reports on the state-controlled radio and television of demonstrators firing on the police and destroying buses and automobiles. Some reports said that 21 persons had been killed.

The federal Interior Ministry, in a statement issued in Belgrade, said extra police forces from throughout the country were being sent to Kosovo.

In Belgrade, the Serbian Parliament unanimously approved the constitutional changes by which Kosovo cedes some of its powers to Serbia, the largest Yugoslav republic, of which Kosovo is an autonomous province.

The assembly president, Borisav Jovic, said Tuesday, "Serbia has regained its constitution and its state sovereignty."

"We do not want more or less than any other republic," Mr. Jovic said, to thunderous applause.

Celebrations of the vote, which were scheduled to take place in the capital throughout the day, were toned down.

But tens of thousands of Serbs, many in national costumes, marched through the main streets of the capital Tuesday night. On a bandstand along Marshal Tito Boulevard, folk dancers and singers performed for enthusiastic crowds.

In Kosovo, at least nine of the deaths appear to have occurred Monday, when police in Pristina, the provincial capital, fired into crowds of demonstrators with automatic weapons. Among the dead, however, were two policemen.

[Pristina was quiet Tuesday, with dozens of military vehicles visible and heavy patrols of riot police, The Associated Press reported.

[Sonic booms cracked overhead as military jets flew low over the town, a tactic used before in Pristina in an attempt to discourage unrest.]

The rioting came despite the presence of large contingents of federal paramilitary police in the region and the imposition of emergency measures, such as an 8 P.M.-to-5 A.M. curfew, and a ban on public gatherings of more than three persons. Schools and universities in the region have been closed.

[Maria Gasi, a spokeswoman for Kosovo's information secretariat, told foreign reporters at a news conference that a dusk-to-dawn

See KOSOVO, Page 2

For Gorbachev, First Big Success Is Risky, Too

By Michael Dobbs
Washington Post Service

MOSCOW — By staging the Soviet Union's first contested elections in seven decades, President Mikhail S. Gorbachev has reshaped this country's political landscape, creating what amounts to a parliamentary opposition to the ruling Communist elite.

But the popular revolt against authoritarian rule also carries hidden dangers for Mr. Gorbachev, who has made clear that he does not believe that a multiparty system is suited to the Soviet Union. The risks include a surge of disruptive nationalism on the fringes of the Soviet empire, notably the Ukrainize with its 50-million population, and a conservative backlash within the powerful Communist Party apparatus.

"My country after this can never be the same again," said Andrei A. Voznesensky, one of the Soviet

NEWS ANALYSIS

Union's best-known poets. "We intellectuals always saw ourselves as the symbol of democracy, but thought the people weren't ready for it. The joyful thing about all this is that in many ways we have been proved wrong."

The election of dozens of independent deputies committed to radical change is likely to help Mr. Gorbachev break down the resistance of the entrenched Communist Party apparatus to his program of change. It deals a major blow to the previously unchallenged authority of local Communist officials, forcing them to become more responsive to public opinion.

"It's a big victory for Gorbachev," said Stephen F. Cohen, a visiting professor of Soviet history from Princeton University.

In the vast majority of electoral districts where they were given a real choice, the voters rejected the official party-backed candidates in favor of outspoken advocates of change. In 168 of the 1,500 districts, where the choice was limited to members of the Communist apparatus, a majority of voters crossed out every name on the ballot paper, forcing new elections.

Perhaps the most disturbing results from the Kremlin's point of view came in the Ukraine, where five regional party leaders were defeated. The outcome suggests that the period of political quiescence imposed on the Soviet Union's second largest and potentially most turbulent republic by the veteran party leader Vladimir Shcherbitsky may be coming to an end.

The list of defeated candidates reads like a Who's Who of Soviet politics, beginning with leaders of the some of the biggest cities in the country including Moscow, Leningrad, Kiev, Lvov, Minsk, and Kishinyov. The most prominent casualty was the Leningrad party leader, Yuri Sovolyov, who was brought into the Politburo as an alternative member by Mr. Gorbachev in 1986.

The Foreign Ministry spokesman, Gennadi I. Gerasimov, suggested on Tuesday that some of the defeated party officials could lose their positions. He said it was likely that local party meetings would be held to consider why they had failed to win sufficient support.

"The party must decide why it happened," Mr. Gerasimov said. "Party leaders must have the confi-

See SOVIET, Page 2

Bush Sends 3 Officials To Check Oil Cleanup

The Associated Press

WASHINGTON — President George Bush on Tuesday sent a cabinet member and two senior federal officials to the site of the Alaskan oil spill to "take a hard look" and said he was considering a U.S. government takeover of the cleanup operation.

He said that there were conflicting reports on the Exxon Shipping Co.'s cleanup efforts and that he had ordered Transportation Secretary Samuel K. Skinner and two other officials to leave immediately.

"I think it's important these top officials, federal officials, go there and then they will report to me after they've had a chance to assess the situation on the ground," the president said. He called the spill "a matter of tremendous concern to Alaskans and to all of us."

Off Valdez, a Black Sea of Doom

By Jay Mathews
Washington Post Service

VALDEZ, Alaska — Scientists, business executives and government officials crowding this port have concluded that a massive cleanup of the largest oil spill in U.S. history will take several months and has virtually no chance of preventing major economic and environmental damage to southern Alaska.

David Kennedy, a scientific support coordinator for the National Oceanic and Atmospheric Administration, said that initial assessments indicated that the jagged coastline of the half-submerged Chugach mountains would create hidden pockets of oil as the slick, which spreads across 100 square miles (260 square kilometers), reached shore.

"That creates opportunities for re-pollution for a long time," he said, noting that oil could move back into the water.

The accident, in some of the world's most environmentally sensitive and biologically rich marine waters, has emptied about 240,000 barrels of oil into Prince William Sound. The tanker, the Exxon Valdez, has spilled at least 11 million gallons (41.5 million liters) of oil into the sound and remains stuck on Bligh Reef about 25 miles (40 kilometers) from Valdez.

"It's unbelievable," said Frank Iarossi, president of Exxon Shipping Co. "That slick is moving like it's on a superhighway."

During the coming months, the spill is expected to have a significant impact on the debate in Congress about approval for more oil to flow into the pipeline from the Arctic National Wildlife Refuge in northern Alaska.

Officials said that the slick had inundated Smith Island and had reached Naked and Knight islands as it moved toward the southern end of Prince William Sound. One official said waves were so heavy in the southern sound "that they were throwing oil into the trees."

Efforts to skim oil from the surface and burn it or dilute it with

See SPILL, Page 2

Kiosk

U.S. Grounds Its B-1B Fleet

WASHINGTON (AP) — The U.S. fleet of B-1B bombers has been temporarily grounded after an incident at Dyess Air Force Base, Texas, in which a fuel tank inside a bomber was punctured, the Pentagon said Tuesday.

Dan Howard, the chief Pentagon spokesman, said the grounding order affected only training flights and was not being applied to the *B-1B's* standing nuclear alert. "The B-1B's alert status is not affected by this stand-down, and the aircraft remains capable of meeting its wartime requirements," he said.

Soviet Probe Falters

MOSCOW (UPI) — The Soviet Union has lost stable radio contact with Phobos 2, its backup space probe to the Martian moon Phobos, Tass said Tuesday. This could doom a program to scout out possible landing sites for a manned expedition to Mars.

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Yitzhak Shamir of Israel called for more West Bank settlements. Page 7.

Arts/Leisure
Saxophonist Bob Berg: When hip becomes square. Page 8.

Business/Finance
TWA ordered 40 Airbus planes in a major victory for the European consortium over its American rivals. Page 9.

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Dow Close	The Dollar In New York	
Up 17.50	DM	1.8953
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Montazeri Withdraws as Successor to Khomeini

Reuters

Ayatollah Montazeri

Compiled by Our Staff From Dispatches

NICOSIA — Ayatollah Hussein Ali Montazeri withdrew on Tuesday as the designated successor to Ayatollah Ruhollah Khomeini, Iran's spiritual leader, Tehran radio reported.

The radio said that Ayatollah Khomeini had accepted the withdrawal.

Ayatollah Montazeri, 66, was chosen in 1985 by a council of clerics to eventually succeed Ayatollah Khomeini as the supreme authority under the constitution set up after the Islamic revolution in Iran.

Ayatollah Khomeini said in his written reponse to Ayatollah Montazeri that they had both opposed his appointment, but that he had not wished to interfere in the council's decision.

Ayatollah Montazeri has been a frequent critic of extremism in the Islamic government and an advocate of more freedom of economic and political activity. He urged officials last month to repent and change what he said was Iran's image as a nation of killers.

Ayatollah Khomeini, 86, recently criticized revisionism among senior officials and reiterated his commitment to radical, anti-Western slogans of the 1979 revolution.

In a separate development, Mohammad Jaafar Mahallati, Iran's chief delegate to the United Nations, resigned from his post Tuesday in what some observers suggested could be a shakeup in the Foreign Ministry.

The resignation of Mr. Mahallati followed that of the deputy foreign minister, Mohammed Javad Larijani, on Sunday.

Analysts said the two diplomats, both of whom were educated in the United States, appeared to be the first casualties of a shift back to fundamentalism after Ayatollah Khomeini's harsh attack last month on efforts in Iran to rebuild links with the West.

Ayatollah Montazeri was chosen as Ayatollah Khomeini's successor by the 83-member Council of Experts while the Gulf War was at its height.

The announcement of the withdrawal appeared to confirm a strong movement in Iran away from the moderate pro-Western trend that emerged after the cease-fire with Iraq in August.

The shift began on Feb. 14 with Ayatollah Khomeini's call to Moslems around the world to hunt down and kill the novelist Salman Rushdie, an Indian-born Briton. The ayatollah accused Mr. Rushdie of blasphemy against Islam in his novel "The Satanic Verses."

The official news agency IRNA reported that Ayatollah Khomeini held a rare one-hour meeting Sunday with leading figures in the Council of Experts. The council, which meets at least once a year, has the option of choosing a joint leadership of three or five people if no single figure can be found to succeed Ayatollah Khomeini.

(Reuters, AP)

Air Travel in Asia: The Fight for Seats and Landing Rights

By Michael Richardson
International Herald Tribune

BANGKOK — When Robert M. Martin arrived in 1986 to run the Bangkok subsidiary of Colgate-Palmolive Co., he rarely bothered to book flights back to the United States until a couple of weeks before his departure.

But now, he said, "it's very important that you book at least three or four months in advance if you want to get confirmed places."

Mr. Martin and other airline passengers in East Asia and the Pacific are witnessing a travel boom that is creating seat shortages on major routes in business and economy classes throughout much of the year, not just in the traditional peak periods of Easter, Christmas and the Chinese New Year.

While the boom is forcing travelers to plan further ahead or risk delay, it is also prompting intensified bargaining for civil aviation rights.

Businessmen, travel agents and airline executives believe the competition for seats is aggravated by widespread overbooking, especially by tour groups. But they assert that the basic cause is an imbalance between aircraft supply and passenger demand. "There are just too many passengers," said Murray Bailey, who heads Travel Business Analyst, a market research company based in Hong Kong.

Peter Choo, managing director of Scenic Travel in Singapore, said the situation has become very serious, adding that flights are "quite full to various destinations; the U.S., Europe, Japan, Hong Kong and Australia."

Airlines are trying to cope with long waiting lists by adding additional flights, discouraging overbooking and raising fares.

For example, the Civil Aviation Authority of Singapore announced recently that, starting next month, eight airlines will operate 58 more flights in and out of Singapore each week, bringing the total to 1,586.

This means the addition of about 5,700 seats to popular destinations like London, Tokyo, Sydney, Los Angeles, Bangkok and Manila.

Officials and analysts in Bangkok and other Asian capitals said that rising demand for business and leisure travel to and from East Asia, and within the region, has persuaded many governments and national airlines to adopt tough stands in air-traffic negotiations.

They said that this determination to protect what are seen as increasingly valuable aviation rights is inhibiting airline expansion and in some cases affecting political relationships between nations.

Bangkok officials warned last week that Thailand would end an air agreement with the United States unless it was granted more flights to that destination.

Western military sources said in Singapore that Malaysia recently made it clear that unless its national carrier, Malaysia Airlines, was allowed to fly more often to London, a large order for British military equipment might be reduced.

"Battles over additional service rights and the near impossibility of obtaining landing slots at the desired time of day threaten the continued strength of the region's air transport industry," said John Trevett, managing director of Avmark International Ltd., a U.S.-owned aviation consulting company based in London. He was speaking at an aviation conference in Hong Kong.

A Western diplomat said that air travel was the key to tourist revenue worth well over $7 billion a year for ASEAN countries alone. "As the economic stakes rise, so does the value accorded to landing, overflight and onward passage rights to other destinations," he added. ASEAN, the Association of South East Asian Nations, links Thailand, Brunei, Indonesia, Malaysia, the Philippines and Singapore.

Thailand's earnings from tourism, for example, more than doubled between 1986 and 1988, from $1.4 billion to nearly $3 billion.

Asian, European and North American airlines are competing for larger shares of passenger and cargo traffic in the Asia-Pacific region, where travel is expanding

See FLY, Page 2

Judge Cedes Yacht Cup to New Zealand

Compiled by Our Staff From Dispatches

NEW YORK — A state judge on Tuesday disqualified the San Diego Yacht Club as the winner of the 1988 America's Cup competition and awarded the international trophy to the club's New Zealand challenger.

State Supreme Court Justice Carmen Ciparick said the San Diego club "violated the spirit" of the 101-year-old deed of the gift, which sets out the rules for the cup races as well as the design rules of the competition.

The ruling means that the Mercury Bay Yacht Club of Auckland becomes the holder of the 137-year-old cup and will be host of the next series, scheduled for 1991.

Last September, the cup holder, Dennis Conner, defeated David Barnes of New Zealand, 2 to 0, in a best-of-three series off San Diego.

The judge said on Tuesday that she was "mindful that forfeiture is a drastic remedy" because of the cup's "large economic significance and prestige." But she said the parties had suggested no other alternative, "nor is alternative relief feasible under the circumstances."

She said the issue was unique and it was the first time that a lawsuit had determined the winner of the coveted cup. She ruled that the San Diego Yacht Club had showed poor sportsmanship and

See CUP, Page 17

BAKER: *U.S. Weighs Proposal on Eastern Europe*

(Continued from page 1)

ern European countries, in this direction. So why not let the process move forward for the time being?"

But, the secretary said: "If progress did not continue to be made along the lines of Eastern Europe opening up and coming toward the West, if there was a reversal, or if you had anarchy and a reaction by the Soviets, it would be a different situation. Then, it would be much more appropriate in my view to look at the possibilities of the proposal that Henry advanced. It is a part of the overall review."

Turning to the Middle East, Mr. Baker said he believed that the meeting last week between Robert H. Pelletreau Jr., the U.S. ambassador to Tunisia, and representatives of the Palestine Liberation Organization went well.

"We believe they understood the points we were making," Mr. Baker said.

Although PLO officials were quoted after the meeting as saying that they would not halt the Palestinian uprising in the occupied West Bank and Gaza Strip, Mr. Baker said the administration never asked them to do that.

The next move from the PLO, the secretary of state said, is to come up with some low-level "tension-reducing, climate-improving steps" that would change the situation between Israelis and Palestinians and help pave the way for some type of negotiations.

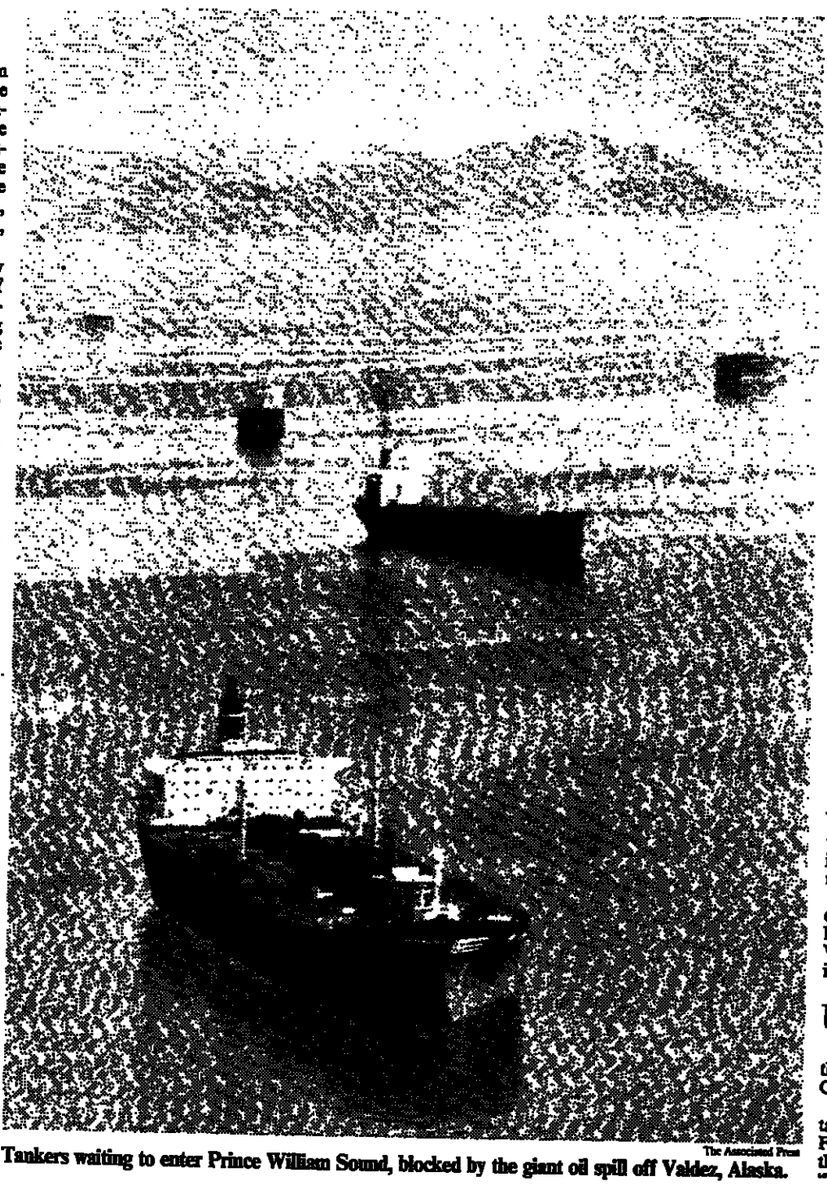
As for what Washington expects from its consultations with Mr. Shamir, Mr. Baker said Mr. Bush told Foreign Minister Moshe Arens of Israel in his recent visit that the administration "was very anxious that the prime minister bring some new ideas for the peace process — not ideas that have been discussed and surfaced before — but some new ideas that broke new ground and that would also serve to improve the climate in the region between the parties, so that ultimately we can find a way to get some direct negotiations started."

On Afghanistan, Mr. Baker denied that the Bush administration was no longer optimistic that the Moslem guerrillas, whom Washington has been backing, would be able to quickly topple the Soviet-armed Kabul government. The guerrillas have been trying to take control of the city of Jalalabad, near the border with Pakistan, without success.

"I think it is too soon to draw that conclusion," Mr. Baker said of the prospect that the Afghan government may have more staying power than expected. "Most people said three to four months."

Reacting to the elections on Sunday in the Soviet Union for a new national Congress of Deputies, Mr. Baker said he believed that changes under way there were irreversible.

"I don't think you can give people this taste of freedom — political or economic — and expect to reverse it," he said. "At the same time, this is not democracy by Western standards, but it certainly is dramatic as far as the Soviet Union is concerned."



The Associated Press

Tankers waiting to enter Prince William Sound, blocked by the giant oil spill off Valdez, Alaska.

SOVIET: *The Risks of Success*

(Continued from page 1)

dence not only of the party but also the confidence of the people."

The emergence of a group in the new Congress of People's Deputies and the Supreme Soviet that is promoting change will, in effect, allow Mr. Gorbachev to occupy the center ground. When he came to power in 1985, he was a leader who appeared to be seeking to impose change on a reluctant nation from above. It is now clear that there is also a pent-up demand for change from below.

"These new deputies will act as a kind of counterbalance to those people who are resisting restructuring," said Nikolai Shmelyov, a radical economist. "Many of them are completely independent people who have their own program. They are not going to keep quiet once they get into the Supreme Soviet."

The conservatives will also be well represented in the new Soviet parliament. Large numbers of party loyalists were elected with only token opposition from areas such as central Asia and backward rural regions in the Russian Republic that have so far been largely unaffected by *perestroika*, or restructuring. The reservation of 750 seats for officially recognized social organizations ensures the Communist Party a majority in the 2,250-seat congress.

The results and interviews with voters as they left the polling booths demonstrated clearly, however, that there is massive dissatisfaction with the status quo in many of the big cities. Mr. Gorbachev's policy of *glasnost*, or openness, has allowed ordinary Soviet citizens to voice discontent at a time when his economic changes have failed to improve in living standards.

The resulting impasse would appear to leave the Kremlin with only two logical alternatives: Either to step up the pace of change or to conclude that democracy is too risky a business and revert to a hard-line regime. When confronted with this choice in the past, Mr. Gorbachev has always adopted the radical option while looking for ways of maintaining centralized control over a very disparate country.

The ousted Moscow Communist Party chief, Boris N. Yeltsin, who was supported by 5.1 million out of Moscow's 7 million voters in the election, has called for more radical change.

An astute politician, Mr. Gorbachev is likely to seek ways of turning the outcome of the election to his advantage. After denouncing Mr. Yeltsin in October 1987 as an immature and egocentric politician guilty of "overweening ambition," he faces the task of reincorporating his disgraced former protégé into the mainstream of Soviet politics.

After casting his vote Sunday, Mr. Gorbachev, while calling for new efforts to push perestroika, also warned against the political equivalent of China's disastrous Great Leap Forward policy in the 1950s.

"We have seen attempts at leaps forward both in the East and the West," he said. "We have had them here, too, and we know what they led to. If we are capable of learning from history, then we must act as we are acting now. We can't gamble with the destiny of our people."

KOSOVO: *19 Die in Riots*

(Continued from page 1)

curfew in effect since Monday would apply to them, the AP reported.]

The authorities said that in the rioting Monday, five policemen and at least 49 demonstrators were injured, and 146 persons were detained.

There are more than eight million Serbs in Yugoslavia, but only 200,000 of them live among the more than 1.7 million ethnic Albanians of Kosovo province. Serbia is seeking to curb Kosovo's provincial self-rule and to crack down on nationalists it accuses of terrorizing ethnic Serbs into leaving.

But the rejoicing in Belgrade contrasted starkly with what witnesses described as rioting that often involved women and small children in at least five towns in Kosovo.

The state radio reported Tuesday that one and possibly two persons were killed when a crowd said to number about 500 people attacked the police station with stones and firearms in the city of Zur, near the border with Albania.

In at least two other towns, clashes were reported between the police and large crowds. While Monday's riots appeared to have been concentrated in the eastern part of the province of Kosovo, Tuesday's outbursts were largely in the western part, which is usually referred to as Metohija.

The federal authorities appeared to be braced for further unrest, which would raise the possibility of their imposing a full state of emergency in the region.

SPILL: *Off Valdez, a Sea of Doom*

(Continued from page 1)

detergent-like chemical dispersants were delayed further because of high winds.

Jon Lyman, a spokesman for the Alaska Fish and Game Department, said that major environmental harm was inevitable and that some birds killed by the oil had been found.

The area near Naked and Knight islands is home to herring about to spawn, shore birds, deer and a sea-otter colony. An arm of the slick is moving toward herring-rich seas near Montague Island, he said. "And where there is herring, everything else in the sound is present," he said.

Fishermen who depend on the $100 million annual harvest of herring, salmon and other seafood from the area have complained about slow cleanup efforts by oil-company executives since the 987-foot (302-meter) tanker struck a reef there Friday. It hit the well-marked reef while maneuvering to avoid icebergs.

Representatives of the fishermen said that the fright value of the spill, like that of a salmon botulism scare in Alaska six years ago, would hurt sales even if the oil was removed.

About 42 million gallons of oil remained aboard. By Monday morning, about 10 percent of it had been transferred to the Exxon Baton Rouge alongside. Mr. Iarossi said Exxon hoped to have about 95 percent of the oil off the vessel in three or four days.

The sound has been closed to commercial ships, but the Coast Guard has said it hopes to begin allowing tankers into Valdez this week.

William R. Woody, a National Transportation Safety Board investigator, said federal officials had begun interrogating Joseph J. Hazelwood, 42, captain of the Exxon Valdez, about why he left the third mate, Greg Cousins, 38, to pilot the vessel although Mr. Cousins lacked Coast Guard certification for the treacherous sound.

Asked how long the cleanup would take, Mr. Iarossi said, "I would certainly say we are talking about months."

Riki Otto, a marine toxicologist who works as a commercial fisherman in the area, cited a 1984 study showing that hydrocarbons toxic to sea life appeared in sediment in subarctic waters at least 12 months after an oil spill.

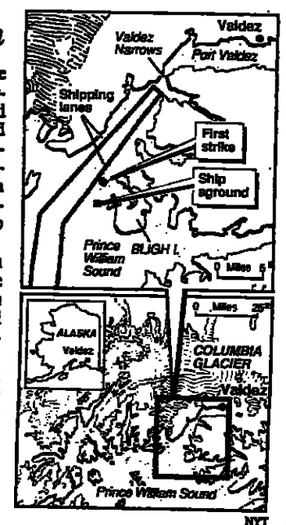
Oil survives longer in cold water, she said, and its compounds can harm fish and the organisms they eat and impair reproduction in crabs and shrimp.

Many of the pollution experts doubling up in cramped motel rooms in this community of 3,600 described the spill as somewhat like a colossal, stubborn carpet stain. With immediate hard work, it can be shrunk and lightened, but months of natural ocean churning would be required before it wore out.

Spreading many long, thin arms across the sound like a viscous octopus, the slick "is beyond control by mechanical means alone," Commander Steven McCall of the Coast Guard said.

The mayor of Valdez, John Devens, decried failure of Alyeska Pipeline Co., which controls the southern end of the Trans Alaska Pipeline at Valdez, to respond to the spill within five hours, as promised in its contingency plan used to justify approval of the pipeline. The pipeline carries more than 20 percent of U.S. oil production.

Alyeska officials said they had to wait for repairs to a barge needed to haul booms, floating barriers that hold back oil, and other equipment to the spill site.



NYT

The tanker left its shipping lane, hit a reef and went aground.

FLY: *Asian Air Travel on the Rise*

(Continued from page 1)

faster than elsewhere in the world, according to the International Civil Aviation Organization.

Airlines operating between North America and Thailand have increased seating capacity by about 60 percent in the last two years, said James P. Reinnoldt, general manager of Northwest Airlines in Bangkok. Demand had kept pace, he said.

Asian airlines, capitalizing on the economic strength of the region, are expanding faster and earning larger profits than most North American and European carriers, analysts said. They added that this has allowed Asian countries to be more assertive in negotiations over air traffic rights.

After a meeting of the Thai cabinet last week, the deputy minister for communications and transport, Nikhom Saengcharoen, said the government wanted to renegotiate an air services agreement that regulates flights between the United States and Thailand.

He asserted that the agreement, signed in 1979, put Thai International at a disadvantage compared with U.S. carriers that operated more than three times as many flights. He added that if U.S. authorities "still say no to our request, then the Thai delegation will be ready to terminate the agreement."

The Malaysian arms order, outlined in a memorandum of understanding signed in September with Britain, was expected to be worth at least $1.7 billion and include Tornado fighters, helicopters, air defense radars and anti-aircraft missile batteries.

Although British transport officials in London have denied there was any linkage, the Western defense sources in Singapore said that Malaysia had recently gained agreement for additional landing rights in Britain because of the value of the weapons order.

WORLD BRIEFS

Bush Seeks Clarifications on FSX

WASHINGTON (AP) — President Bush said Tuesday that he is still seeking clarifications on an arrangement with Japan for joint production of the FSX fighter plane.

"What I want to know is that the agreement is clear," Mr. Bush said. "There's no point in having an unclear agreement. We have a lot at stake here." The president also said the two sides were continuing to talk and he did not know whether a Friday deadline set by Japan in accordance with requirements of its fiscal calendar would be met.

Administration sources said the difficulty now concerns ownership of the technology that derives from the FSX project and what percentage of the fighter should be built in the United States.

Spain Court Accepts U.S. Extradition

MADRID (Reuters) — Spain's High Court ruled Tuesday that a Briton accused of leading the world's biggest hashish and marijuana smuggling ring should be extradited to the United States to face narcotics charges.

Howard Marks, 43, and his wife, Judith, were arrested at their home on the Mediterranean island of Majorca in July after a U.S. indictment in Miami named him as leader of a drug ring spanning 14 countries. The court said that Judith Marks should also be extradited. Neither has been charged in Spain. Diplomatic sources said the extradition still had to be approved by the Spanish government.

Mr. Marks has been described by U.S. law enforcement officials as the Marco Polo of the drug world — a reference to his alleged global dealings. He currently faces a sentence of up to 113 years if found guilty in the United States.

Howe Praises Pakistan Democracy

ISLAMABAD, Pakistan (AP) — Foreign Secretary Sir Geoffrey Howe of Britain ended a quick visit to Pakistan on Tuesday by praising the "restoration of democracy" and pledging new aid to Afghan war refugees.

He also met with representatives of Moslem rebels fighting to overthrow the government in neighboring Afghanistan, but rejected any inference that the meeting indicated Britain recognized a rebel government.

Hours after Sir Geoffrey's arrival, a bomb exploded near a British cultural center in Islamabad, and the police said the blast apparently was linked to the controversy over Salman Rushdie's novel "The Satanic Verses," which many Moslems consider blasphemous. There were no immediate reports of casualties.

U.S. Firm on China Rights Criticism

WASHINGTON (Reuters) — The State Department said on Tuesday that human rights questions would remain an item of U.S. concern with China despite objections raised by Beijing officials.

The State Department spokeswoman, Margaret Tutwiler, who is assistant secretary for public affairs, responded to comments Monday by Foreign Minister Qian Qichen of China in which he appeared to call on the United States to refrain from criticizing China over human rights. "The only comment that I have is that the United States has a worldwide policy on human rights that is not aimed at nor excludes any one country. U.S. policy is to encourage all countries, including China, to observe internationally recognized human rights standards."

Sudan Rebel Leader to Allow Relief

NAIROBI (Reuters) — The southern Sudanese rebel leader, Colonel John Garang, has promised for the first time to let relief food pass through the war-torn region, three American legislators said Tuesday.

Senator Gordon J. Humphrey, a New Hampshire Republican, and two congressmen, Gary L. Ackerman, a New York Democrat, and Frank R. Wolf, a Virginia Republican, told a Nairobi news conference that Colonel Garang made the promise to them at a meeting in the Sudanese bush earlier Tuesday.

"We got an unequivocal pledge that food and medicine could move freely," Mr. Humphrey said.

Beijing to Vote on Rights Legislation

BEIJING (WP) — Chinese authorities on Tuesday submitted to the National People's Congress, or legislature, a draft law that would enable citizens to sue government organizations if they infringed on certain individual rights.

Western analysts said formulation of the law, which is certain to gain approval, is a potentially significant first step toward creating a legal system that could protect individual rights. The law appears to be aimed at limiting arbitrary actions by government and Communist Party officials.

Legal specialists said the bill, three years in preparation, fails to bar interference in the judicial system by the party, a major disappointment to some law specialists.

2d Ex-Japan Aide Held in Stock Case

TOKYO (AP) — A second former Japanese deputy minister was arrested Tuesday in the widening stock-profiteering affair that has shaken public confidence in Prime Minister Noboru Takeshita's government.

The arrest of Kunio Takaishi, 59, who retired last year as deputy minister of education, coincided with charges filed in the case against a former deputy minister of labor, Takashi Kato. Both men were accused of receiving bribes in the form of bargain-priced stock shares in exchange for using their influence in favor of Recruit Co., an information conglomerate. Both retired before the affair surfaced last summer.

Mr. Takaishi is accused of helping Recruit executives win appointments to government education committees.

TRAVEL UPDATE

Air New Zealand has threatened to ground all its flights if cabin crews go ahead with a threatened one-day strike Friday. "Basically, we are looking at a 24-hour stoppage during which all flights will stop wherever they are," a spokesman for the airline said Tuesday. The Stewards and Hostesses Union is pressing demands for a new agreement on their salaries and for improved working conditions. *(Reuters)*

Airports at Ajaccio and Bastia in Corsica were paralyzed Tuesday because of a strike by Air France and Air Inter ground crews demanding higher manning levels, airport sources said. *(UPI)*

Passengers on Greece's Olympic airline faced long delays on international flights Tuesday because of a strike by technicians. *(Reuters)*

Air France has started service to Palermo, Sicily, Innsbruck, Austria, and Antalya, Turkey, from Paris. *(IHT)*

Tunis Air and Air France launched a weekly service Tuesday between the northern French city of Lille and Tunis. It aims to attract the 7,000 Tunisians who live in the Lille area, as well as tourists. *(AFP)*

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Algarve	15	59	10	50	r
Amsterdam	21	70	8	46	r
Athens	19	66	8	46	r
Barcelona	18	64	8	46	r
Belgrade	19	66	2	36	r
Berlin	20	68	4	39	r
Brussels	22	72	12	54	r
Budapest	17	63	5	41	r
Copenhagen	12	54	6	43	r
Costa Del Sol	18	64	10	50	r
Dublin	12	54	3	37	r
Edinburgh	12	54	5	41	r
Florence	22	72	7	45	r
Frankfurt	22	72	7	45	r
Geneva	20	68	5	41	r
Helsinki	4	39	-2	28	sn
Las Palmas	19	66	15	59	r
Lisbon	13	55	6	43	r
London	19	66	6	43	r
Luxembourg	20	68	9	48	r
Madrid	13	55	5	41	r
Milan	23	73	8	46	r
Moscow	5	41	2	36	r
Munich	23	73	3	37	r
Nice	19	66	9	48	r
Oslo	8	46	5	41	r
Paris	24	75	12	54	r
Prague	19	66	0	32	r
Reykjavik	4	39	-2	28	sn
Rome	20	68	6	43	r
Stockholm	11	52	3	37	r
Strasbourg	24	75	6	43	r
Venice	21	70	8	46	r
Vienna	19	66	3	37	r
Warsaw	17	63	-1	30	r
Zurich	21	70	4	39	r
MIDDLE EAST					
Ankara	9	48	-2	28	fr
Cairo	23	73	13	55	cl
Istanbul	13	55	5	41	r
Jerusalem	12	54	9	48	r
Tel Aviv	17	63	13	55	r
OCEANIA					
Auckland	—	—	—	—	na
Sydney	22	72	14	57	cl

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	26	79	t
Beijing	13	55	2	36	sh
Hong Kong	24	75	21	70	sh
Manila	32	90	25	77	t
New Delhi	35	95	15	59	sh
Seoul	15	59	5	41	sh
Shanghai	16	61	5	41	sh
Singapore	31	88	24	75	t
Taipei	21	70	14	57	r
Tokyo	19	66	6	43	r
AFRICA					
Algiers	27	81	20	68	
Cape Town	24	75	13	55	sh
Casablanca	17	63	13	55	r
Harare	28	82	16	61	t
Lagos	32	90	25	77	t
Nairobi	23	73	12	54	t
Tunis	22	72	13	55	r
LATIN AMERICA					
Buenos Aires	24	75	12	54	
Lima	25	77	19	66	r
Mexico City	27	81	11	52	t
Rio de Janeiro	—	—	—	—	
NORTH AMERICA					
Anchorage	1	34	-3	27	sn
Atlanta	28	82	15	59	t
Boston	25	77	11	52	sh
Chicago	28	82	9	48	t
Denver	22	72	3	37	t
Detroit	28	82	9	48	t
Honolulu	29	84	23	73	t
Houston	29	84	18	64	t
Los Angeles	24	75	16	61	t
Miami	29	84	22	72	t
Minneapolis	14	57	2	36	sh
Montreal	15	59	5	41	sh
Nassau	28	82	23	73	t
New York	27	81	15	59	t
Phoenix	32	90	14	57	sh
San Francisco	18	64	9	48	t
Seattle	12	54	5	41	sh
Toronto	18	64	10	50	sh
Washington	28	82	17	63	t

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

WEDNESDAY'S FORECAST — **CHANNEL:** Slightly rough. **FRANKFURT:** Fair. Temp. 18—5 (64—41). **LONDON:** Fair. Temp. 16—2 (61—36). **MADRID:** Stormy. Temp. 18—10 (64—50). **NEW YORK:** Cloudy. Temp. 24—12 (75—54). **PARIS:** Fair. Temp. 20—7 (68—34). **ROME:** Fair. Temp. 21—5 (70—41). **TEL AVIV:** Not available. **ZURICH:** Fair. Temp. 22—14 (72—61). **BANGKOK:** Stormy. Temp. 34—25 (92—77). **HONG KONG:** Fair. Temp. 13—5 (55—41). **MANILA:** Cloudy. Temp. 33—22 (91—72). **SEOUL:** Foggy. Temp. 9—6 (48—43). **SINGAPORE:** Stormy. Temp. 29—24 (84—75). **TOKYO:** Showers. Temp.

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10 11 12 13 14 15 16 17	10 11 12 13 14 15 16 17	10 11 12 13 14 15 16 17
18 19 20 21 22 23 24 25	18 19 20 21 22 23 24 25	18 19 20 21 22 23 24 25
26 27 28 29 30 31 32 33	26 27 28 29 30 31 32 33	26 27 28 29 30 31 32 33
34 35 36 37 38 39 40 41	34 35 36 37 38 39 40 41	34 35 36 37 38 39 40 41
42 43 44 45 46 47 48 49	42 43 44 45 46 47 48 49	42 43 44 45 46 47 48 49

GAME 4	GAME 5	GAME 6
1 2 3 4 5 6 7 8 9	1 2 3 4 5 6 7 8 9	1 2 3 4 5 6 7 8 9
10 11 12 13 14 15 16 17	10 11 12 13 14 15 16 17	10 11 12 13 14 15 16 17
18 19 20 21 22 23 24 25	18 19 20 21 22 23 24 25	18 19 20 21 22 23 24 25
26 27 28 29 30 31 32 33	26 27 28 29 30 31 32 33	26 27 28 29 30 31 32 33
34 35 36 37 38 39 40 41	34 35 36 37 38 39 40 41	34 35 36 37 38 39 40 41
42 43 44 45 46 47 48 49	42 43 44 45 46 47 48 49	42 43 44 45 46 47 48 49

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Bush Pays Students A Visit

Topics Are Drugs And Education

The Associated Press

VIENNA, Virginia — George Bush dropped in unannounced at a suburban high school Tuesday to campaign against drug abuse and promote his upcoming release of legislative proposals for education.

Mr. Bush ate lunch in the cafeteria of James Madison High School, visited a school computer center and told students, "You learn something from every step outside the White House you take."

Mr. Bush, who during his campaign had vowed to be the "education president," began speaking with students in the computer center. Then he sat on a stool in the school library and answered questions for nearly 30 minutes.

He talked about "this stupid abuse of drugs," saying, "We've got to mobilize the entertainment media" to combat the problem. He suggested that movies tended to glamorize drug use.

Answering a question about international terrorism, he said, "It's like dealing with fog: You can't get hold of it very well."

One student asked Mr. Bush how a president "has time to visit a high school."

"A very good question," he replied. "We're perfecting now an education package. Tell you how it works: In a campaign, you get certain themes of what you think is right for education," he said, adding, "It is important that people be computer-literate. I think math and science are important. I favor magnet schools. I favor trying to set up a system to reward the better teachers."

He said he was trying to put his campaign vows on education into a legislative package.

Describing his two-hour trip to the school, Mr. Bush said: "It's symbolic, in some sense. But you also pick up information as you go along."

■ Employees Sue Bush

A group of presidential staff members has filed a lawsuit against Mr. Bush to block mandatory drug tests for employees throughout the White House complex, lawyers told Reuters on Tuesday.

The suit was filed in federal court earlier this year by 30 professional staff members, lawyers said, but most of the 1,900 workers in the White House complex would be affected by the decision.

The suit charges that random urine sampling is illegal because it violates the constitutional protection against unreasonable search and seizure.

Fifty lawsuits are pending against the government to prevent drug tests in various agencies, but the presidential staff members' lawsuit is the first within the executive office of the president, whose employees work in the White House and adjoining Executive Office Building.

Ronald Reagan more than two years ago ordered governmentwide testing for employees in sensitive jobs, but White House testing has not yet begun.

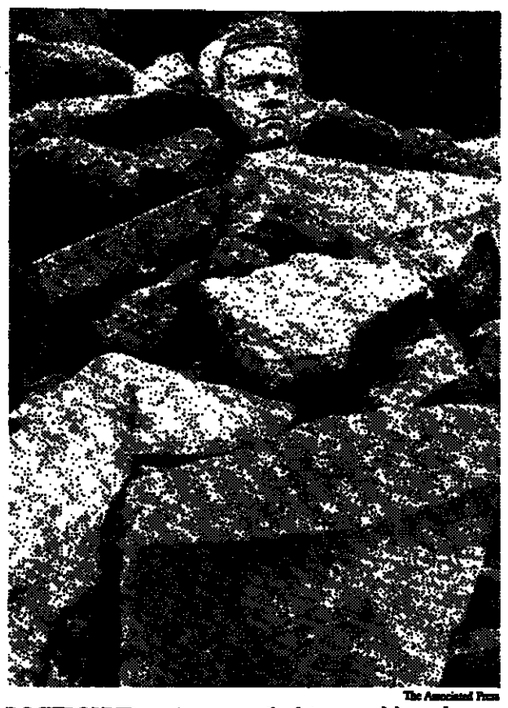
Military officers say random drug testing for the uniformed services, in effect for several years, has greatly reduced drug use.

The American Civil Liberties Union filed the suit in behalf of the White House employees. Most are lawyers, computer operators and budget analysts, a lawyer said. None was appointed by Mr. Bush.

Another lawyer said most of the employees worked for the Office of Management and Budget, Office of Administration and Office of the U.S. Trade Representative.

A Supreme Court ruling last week upheld the government's drug testing of railroad workers after accidents, and testing of U.S. Customs Service employees applying for promotions in jobs dealing with drug interdiction.

But a lawyer said the Supreme Court had not resolved the issues of drug testing throughout the government.



The Associated Press

ROCKBOUND — A conservationist encased in rocks was among 12 protestors arrested for trying to block a road to a timber sale in Willamette National Forest in Oregon. Logging has begun in the forest's old-growth stands, which are in dispute between environmental groups and the timber industry.

AMERICAN TOPICS

Guns in California: Some Local Options

The Los Angeles Police Department has not issued permits to carry concealed weapons in more than 10 years, on the ground that to issue even one permit would contribute to the proliferation of weaponry on the streets. But city residents can always apply at the Los Angeles County sheriff's office, which, by comparison, handed out 92 gun permits last year. The sheriff's department requires "convincing evidence of a clear and present danger."

The department has issued permits to businessmen, judges, pharmacists, liquor store operators and such show-business personalities as Sammy Davis Jr., Buddy Hackett and Danny Thomas. Ronald Reagan had a sheriff's department permit for two years just before being elected president.

A bill has been introduced in the state legislature to end the arbitrary system whereby a person seeking a gun permit can be turned down by the local police chief but get the same permit, good throughout the state, from the sheriff or a more sympathetic chief in a nearby community.

Short Take

Endeavor, the name of one of the ships of the 18th-century English explorer Captain James Cook, leads the list of names suggested by American schoolchildren for the next U.S. space shuttle. The runner-up is Resolution, another Cook vessel, followed by Victoria, the ship of the 16th-century Portuguese navigator Ferdinand Magellan. The National Aeronautics and Space Administration has asked pupils to name the next shuttle. The final choice will be announced in May.

Shorter Takes: U.S. hospitals, seeking to ease the shortage of nurses, increased their salaries an average of 10.6 percent last year to $32,160 annually, the largest increase on record and well above the 4.4 percent rate of inflation, the American Nurses Association says. ● To slow the epidemic of rural hospital closings, 100 members of the U.S. House of Representatives are sponsoring a bill to pay them as much in Medicare health insurance for the elderly and disabled as urban hospitals get; at present the rural rate is 11 percent lower. ● Four months ago the U.S. detention center in Los Angeles banned smoking by prisoners, apparently the first jail in the country to do so. After a series of nicotine fits and small-scale riots, the ban has been lifted.

Arthur Higbee

'You Can't Forget a Homicide'

After 21 Years, Small-Town Murder Suspect Is Arrested

By Dirk Johnson
New York Times Service

ELBURN, Illinois — It's an axiom of small-town life that almost everyone knows practically everything about everyone else.

But in this town, set amid the cornfields of northern Illinois, there's at least one exception.

Her neighbors knew Greta Knickerbocker as the quiet, 62-year-old woman who has lived in an old farmhouse on Keslinger Road for more than a decade.

They did not know that she once was named Bernice Van Heise, or that she once lived in the wealthy Chicago suburb of Lake Forest, or that she was wanted for murder in a killing 21 years ago.

"She always seemed like a pretty decent gal to me," said Donald Hanson, a restaurant owner, who was as surprised as anyone else.

Mrs. Knickerbocker was arrested last month on charges of killing Eugene Douglas, a close friend who was shot to death in her bedroom in Lake Forest on Jan. 31, 1968. At the time of the shooting, she was divorced and he was married.

She was arrested the first time on the night of the killing. She told the police the gun accidentally fired when she was handing it to Mr. Douglas. A few days later, she was released by a judge who found no probable cause to detain her.

Two months later, a grand jury indicted the woman for murder.

By that time, however, she had moved away, and the police could not find her. She says now that she had no idea the police had been searching for her.

"I wasn't trying to hide," said Mrs. Knickerbocker, who in the first eight years after the shooting lived in the Chicago suburb of Hinsdale with a new husband, Conrad Knickerbocker.

> **'If I was trying to run away, don't you think I would have moved out of the state?'**
>
> **Greta Knickerbocker**

"If I was trying to run away, don't you think I would have moved out of the state?"

The revelations have caused no great stir in Elburn, where there has never been a murder, and where the current front-page debate centers on an ordinance that would reduce the number of cats people can own.

Many people in this town of fewer than 2,000 people say that, whatever happened on that night 21 years ago, the woman has since been no threat to society and that the police ought to just leave it alone.

"They didn't think she was guilty when it happened," said Jeff Siebens, a carpenter. "So why do they have to come after her now?

But prosecutors said the family of Mr. Douglas, who was an artist, does not share that view.

"The law is the law," said Joseph Collina, an assistant state's attorney in Lake County. "You can't just forget about a homicide."

Prosecutors are skeptical about her claims that she did not know she was wanted. They noted that she changed her first name. Moreover, they pointed out, she has in recent years given a different date for her birth, listing April 29, 1930, instead of April 30, 1926.

Her attorney, Harold McKenney, said she changed her first name while working as a model, because she thought Greta had more flash than Bernice.

"And so what if she changed her age? Since when is it criminal for a woman to lie about her age?"

Mrs. Knickerbocker's whereabouts became known after her grown daughter told a friend about the incident, and the friend called the FBI, the police said.

"My daughter's friend was very distraught over some problems concerning her parents," said Mrs. Knickerbocker, who is free on $10,000 bond. "In trying to console her, my daughter told her about this accident involving me."

Judge Defers North's Call For Reagan

New York Times Service

WASHINGTON — The judge presiding over the trial of Oliver L. North has turned down a request by Mr. North's lawyers to compel Ronald Reagan to testify in person at the trial, but he postponed a final decision on whether the former president might later be called.

U.S. District Judge Gerhard A. Gesell said in an order that before he decided whether Mr. Reagan's appearance would be required, he wanted to know whether Mr. Reagan would object to testifying in person.

The judge said he also wanted to know whether Mr. Reagan's appearance was essential or whether a written deposition, videotaped testimony or submission of a diary would satisfy Mr. North's lawyers, who on Friday asked the court to enforce a subpoena against the former president.

In addition, Judge Gesell said Monday that he wanted the lawyers to provide a "succinct particularized statement of facts" that they hope to elicit from Mr. Reagan.

Theodore B. Olson, Mr. Reagan's lawyer, said he would not comment on the order. Mr. Reagan's spokesman in California has said the former president would not comment on matters related to a pending case.

Mr. North faces 12 charges of wrongdoing that stem from his efforts to assist the Nicaraguan contras and to use the proceeds of the secret sales of U.S. arms to Iran to aid the rebels.

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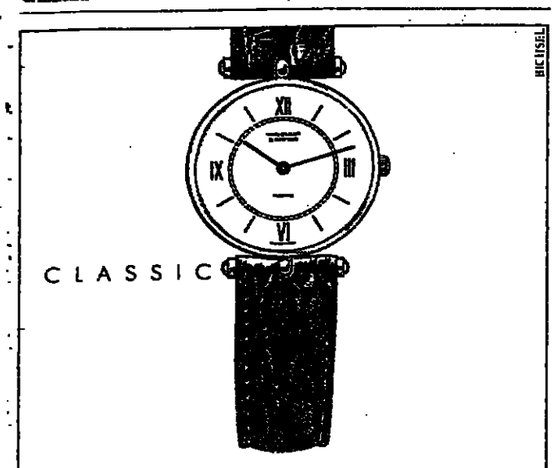

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For Soviet Results, Wait

A severe contradiction lies at the heart of the Soviet Union's second contested elections. On one side, there was an exceptionally lively process, notably in the maverick Boris Yeltsin's Moscow blitz and in anti-establishment campaigns in the Baltics and elsewhere. The elections may not have approached Western standards: A third of the members of the new Congress of People's Deputies, including Mikhail Gorbachev himself, had already been picked by the Communist Party, and one in four seats up on Sunday went uncontested. The Soviet Union remains a one-party state, and more candidates were party members this time than in previous no-choice elections. Still, for a society having its first taste of democracy, there was real excitement in the air.

But this is not the whole of it. Mikhail Gorbachev remains a son of the Lenin who canceled the unwelcome results of the first Soviet contested elections, right after the 1917 Revolution. Nothing about him suggests he is a closet democrat — certainly not his carefully qualified championing of political competition or his government's arrest of the whole Armenian counterslate.

Rather, he is shrewdly using democratic forms to diminish the entrenched party core and other bureaucratic and conservative elements that impede his reform. He is creating — in the Congress, in the smaller standing national legislature it is to appoint and in the coming new local governing bodies — an alternate structure apart from the party with which to push it and conceivably even to supplant it.

He is also creating, atop the Congress, an executive position of tremendous power which he will occupy in addition to the posts (head of party and government) he already holds. To appoint an executive president "with such powers in a country that does not have a multiparty system," said Andrei Sakharov, "is just insanity."

It seems that many Soviet people voted more from the habit of discipline than from genuine faith in a new era. The Western press located the springs of enthusiasm among newly unleashed democrats, but it found reservoirs of popular apathy and skepticism as well. How could it be otherwise? No one can know where these first small steps will take the Soviet Union. That may turn out to be the major point of the exercise. Something new was being tested. The results are not so much unknown as undeveloped, not yet there to be seen and measured. Give Mikhail Gorbachev credit for that.

— THE WASHINGTON POST.

Contra Aid: A New Course

President Bush and Congressional Democrats have amicably agreed on a formula for resolving the once rancorous issue of aid to the Nicaraguan contras. That was possible chiefly because Mr. Bush has altered President Reagan's stubborn course. He explicitly promises to couple military pressure with serious pursuit of diplomacy.

This represents a political and foreign policy achievement of enormous potential importance. If the Bush administration now follows through and meshes its diplomacy with the promising Central American peace initiative, there can be reasonable hope for peace in Nicaragua.

Mr. Reagan had but one goal, destruction of the Managua regime, using but one means: support of an armed rebellion. Increasingly angered by administration lies and evasions over a secret, illegal war, Congress in 1985 voted to bar all military aid to rebels. "Humanitarian" aid was later reinstated, but without producing a coherent diplomatic track. Meanwhile, Central Americans came up with their own peace plans.

Now Secretary of State James Baker has a chance to avoid recurrent, bruising contra aid fights for 11 months. Democratic Congressional leaders have agreed to renew nonmilitary aid until November, in exchange for an administration promise to promote regional peace and resettle the contras if Nicaragua conducts promised free elections.

But the accord raises thorny institutional issues. It would give four key committees the right to review contra aid in November, and require their express approval for aid through February. The accord is in writing, but would not be embodied in legislation, in an effort to avoid conflict with Supreme Court rulings against legislative vetoes.

Is a committee veto constitutional? Does the plan itself make practical sense? Doubts on the legal issue were enough to provoke an open dissent from the now-chastised White House counsel, C. Boyden Gray. Yet given the history of mistrust, the review provision may have opened the only path to bipartisanship. The accord may not be a sound precedent, but it makes political sense. That surely explains the support it has won, from Senator Edward Kennedy on the left to Representative Newt Gingrich on the right.

Legal arguments aside, can the accord be made to mesh with the diplomacy of Central America's presidents? That depends on whether Secretary Baker is truly committed to making the regional peace plan work.

That plan calls on Honduras to demobilize the contras as Nicaragua frees political prisoners, opens its media to opposition and holds monitored elections next February. A plan to dismantle contra camps is required within 90 days, but no precise deadline for closing them has yet been fixed. The need is for Mr. Baker to show his seriousness about diplomacy by spelling out how economic sanctions would be ended as Nicaragua complies.

In any case, Mr. Baker has refreshingly answered the criticism that the new team has neither goals nor gumption. His most conspicuous lapse has been a failure to consult with the authors of the Central American plan, notably President Oscar Arias Sánchez of Costa Rica. Now that there is agreement on overall goals of U.S. policy to Nicaragua — goals consistent with the regional pact — Mr. Baker can repair the omission.

Provided that he does so, the Bush administration has a chance for a genuine achievement in a region where the Reagan team conspicuously flunked.

— THE NEW YORK TIMES.

Good Start on Latin Debt

After several years of quarreling and deadlock, the Inter-American Development Bank is back in business. It is not too soon, for the bank is potentially an important source of support for indebted Latin countries that are desperately short of financing.

The quarrel lay mainly between the United States, as the principal lender, and the governments of the borrowing countries. Unlike most banks, this one has been controlled by the borrowers since its inception three decades ago. The Reagan administration objected — with reason — that by the 1980s its lending had degenerated into a back-scratching exercise with little concern for the purposes of the loans.

The agreement worked out last week gracefully saves face all around, allowing any two countries to delay but not to block a loan. But the heart of the agreement is a clear understanding that, under the new management installed last year, the bank will maintain a rigorous discipline to ensure that loans are aligned with agreed policy. Priority is to go to the alleviation of poverty and to protection of the environment. The volume of lending is to be lifted from a bit more than $1 billion last year to roughly $2 billion a year. It is a skillful solution.

The next question is whether this agreement will lead to further American decisions on the other international financial institutions. The Baker Plan to manage the Latin debts has largely failed because the banks — including the public ones like the World Bank, the International Monetary Fund and the Inter-American Development Bank — never came up with the necessary funding. One reason for that was policy differences, like the quarrel with the IADB, that were never resolved in the Reagan years.

If the IMF is to become a major lender to the big debtors, its funds are going to have to be increased — a step that the United States has been resisting. If not, the World Bank's lending will probably have to be speeded up. Because Secretary of the Treasury Nicholas Brady is shifting emphasis to reduction of old loans, it is going to be difficult to get much new lending from the commercial banks. For a few years the public institutions — the World Bank, the IMF and the IADB — may have to be the main conduits of financing for Latin America.

They represent a highly effective mixture of public and private money. Controlled by the governments that put up their capital, they go to the world's private capital markets to raise the money that they lend. The governments that run them are going to have to come to clear decisions on their respective roles in supporting the Latin debtors. The agreement on the Inter-American Development Bank is a good beginning — but only a beginning.

— THE WASHINGTON POST.

Other Comment

A Soviet Vote for Change

It is clear that Boris Yeltsin's victory is not the isolated phenomenon it sometimes looked during the last weeks of the campaign. It was only the most striking expression of a national mood which amounts to nothing less than a massive vote of no confidence in the Soviet Union's Communist establishment. If ever there was an election which illustrated a popular will for change, this was it. If Mikhail Gorbachev is the radical reformer many believe him to be, his position will now be greatly strengthened. If his instincts tend more to the caution of Yegor Ligachev and others, however, he may now be concerned about the forces he has unleashed.

— The Times (London).

The great winner, beyond the limelight, was certainly Mikhail Gorbachev, perestroika's standard-bearer up to now. A group of reformers headed by Boris Yeltsin will now be in the movement's vanguard, assuming the risks and leaving Mr. Gorbachev the role of apparent moderator. But perestroika faces huge obstacles, due to the poor socioeconomic situation and the party's bureaucratic sclerosis.

— Diario 16 (Madrid).

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OPINION

Gorbachev Gets a Hand From a Maverick

By Olin Robison

MIDDLEBURY, Vermont — Mikhail Gorbachev's luck continues to hold. With his erstwhile friend Boris Yeltsin winning a seat in the Congress of Deputies, he now has a valuable new weapon in his fight for reform: a critic on his left.

Mr. Yeltsin will represent Moscow, but there will be 2,250 members in the new congress. Why so much attention to a man who has now won one seat, albeit with a resounding 89 percent of the vote?

Mr. Yeltsin, until recently the powerful head of the Moscow Communist Party, was a longtime crony of Mr. Gorbachev. Early last year, Mr. Yeltsin was expelled from the Politburo, the Soviet Union's most important governing body, because he criticized Mr. Gorbachev for going too slowly in his reform program.

Mr. Gorbachev, of course, has good reason to fear those on the right wing of the Communist Party. They think he is going too fast on reform. To prove that he would not tolerate insubordination from his left, Mr. Gorbachev fired Mr. Yeltsin.

Twenty or 30 years ago, nobody would ever again have heard of Mr. Yeltsin. But these are leaner times for the gulag. Not only was he not sent into Siberian exile, he was made deputy head of an important ministry and many of his special privileges were left intact.

In June, Mr. Gorbachev convened a party conference, the first in more than 40 years, where he announced that, first, there was to be a real parliament and, second, many of the seats could be contested. Re-enter Mr. Yeltsin. If he could no longer be one of Mr. Gorbachev's right-hand men, he would get himself elected to represent Moscow.

His election is full of irony. Mr. Yeltsin is, in fact, an old-line party regular who got to the top by the usual system of patronage and back-scratching. He even looks and sounds a bit like an old-fashioned Western politician, campaigning against the very system he helped to build.

So far, Mr. Gorbachev has found himself preaching the gospel of change to an entrenched and privileged party, a skeptical military, an almost autonomous secret police establishment and a lethargic and bloated bureaucracy. These are the people who, in many ways, actually run the country. Change is also made more difficult by a deeply conservative and cautious population.

The Yeltsin election is not likely to have any immediate or demonstrable effect on Mr. Gorbachev's plans, programs or policies — or their reception by his skeptical conservative critics. But Mr. Yeltsin will make it possible for Mr. Gorbachev to look cautious while pressing for more progressive reforms. Thus, it is in Mr. Gorbachev's best interests not to squelch or even restrain Mr. Yeltsin. Mr. Yeltsin will render a great service to his old friend if he creates the illusion of public debate in which Mr. Gorbachev takes the middle ground. Illusions sometimes become real. Every time Mr. Gorbachev disavows Mr. Yeltsin, he gains credibility with less progressive elements in the party. It makes his walking of the tightrope a little easier.

Early election reports suggest that, in every case where a maverick opposed a party regular, the maverick won. How many are needed before they are truly heard? If Mr. Gorbachev really wants democratization, he should hope their numbers increase.

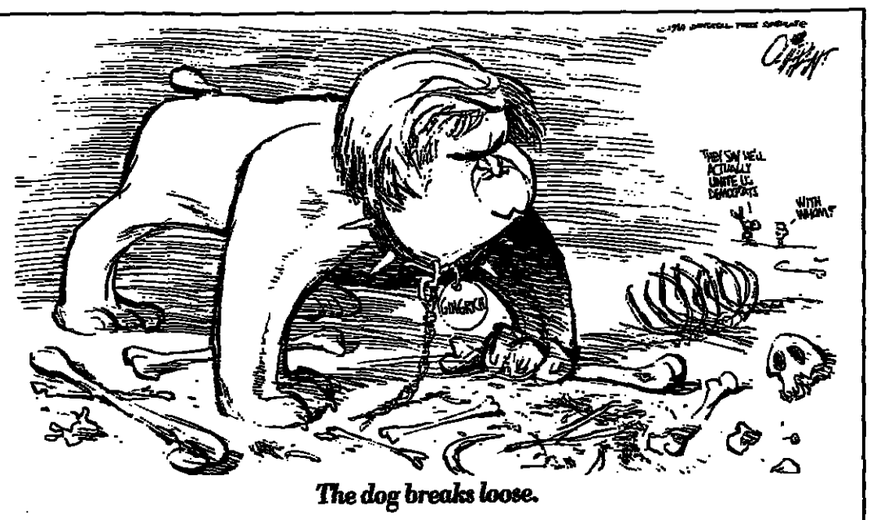
The concept of a political spectrum in which there is a middle ground is a new idea in the Soviet system. But that is where Mr. Gorbachev needs to be. If he can press his reforms as a centrist, as the arbiter of conflicting ideas, his prospects are much brighter.

And, thus, in one of the strangest twists in modern Soviet politics, Mikhail Gorbachev is being helped by a man he fired, who was his friend and who is now the Soviet Union's No. 1 maverick. Just plain lucky, one supposes. Or, as the baseball executive, Branch Rickey, once said, luck is the residue of design.

The writer, long a consultant to the State Department on Soviet affairs, is president of Middlebury College. He contributed this comment to The New York Times.

Gingrich: Headache For Bush

By Norman J. Ornstein



The dog breaks loose.

WASHINGTON — The election of Newt Gingrich as House Republican whip sent a shock wave through the House of Representatives. Ignored in the tumult was the most interesting and relevant consequence of the Gingrich choice: how it will bedevil George Bush and the Republican presidential party more than the Democrats or anyone else.

Mr. Gingrich was picked by his minority colleagues out of frustration over their perennial minority status — 35 straight years of it. But that frustration focuses at least as much on the White House as it does on the House.

Two things have become increasingly clear to House Republicans. First, their party's remarkable success at winning and holding the presidency has helped them not at all. Second, their own presidents take them for granted, using their votes but not drawing on their talents.

The Republicans' presidential victories — which virtually ensure automatic losses in the midterm elections — may actually have hurt the party in the House. After eight years of Ronald Reagan, arguably the most popular two-term president in modern times, Republicans have nearly 20 fewer House seats than they had when he entered the White House.

What's more, Republican presidencies have forced House Republicans to act like a majority, passing programs and accepting political responsibility without getting any of the benefits of majority status.

President Reagan wooed Democratic "boll weevils" and dickered with the former House speaker, Tip O'Neill, and his Senate leadership counterparts — then relayed the details of the deals to his own party members in the House, simply assuming they would vote with him.

George Bush's friendships in the House and his handsome victory in November have improved neither the mood nor the standing of the minority. The president's 421 electoral votes left the Republicans with fewer House seats than before. And the House Republicans look with apprehension to the dreaded midterm election of 1990, where they expect further losses.

Thus, the election of Mr. Gingrich reflected far more than frustration with the Democrats. It also underscored the belief of House Republicans that it was time to look out for their own interests first. For some Gingrich supporters, that means an ideological crusade for lower taxes and less government. To others, it means stressing pragmatic electoral interests, defined every two years, not every four.

In the House, the new Republican sentiment may mean pitched personal confrontation with the Democrats — when George Bush wants a smooth relationship with Congress. Just as significantly, it may also mean frequent unity among House Democrats and Republicans when the president wants to draw the partisan line. For that reason, the budget may prove one of the president's biggest dilemmas.

For example, consider this scenario: Mr. Bush works out an 11th-hour budget compromise with the majority Democrats, including some cuts in domestic and military programs and some increases in excise taxes. Led by adamant, anti-tax Newt Gingrich, the House Republicans rebel against the compromise and their president, taking their own "read my lips" pledge to the country. The same thing could happen with compromises on contra aid, the Strategic Defense Initiative and other key issues.

But Mr. Bush's problems with House Republicans will not be limited to such compromises; they may also affect the showdowns. What if the president were to veto expensive Democratic bills on education, the environment and social welfare? House Republicans could either sustain the president's vetoes and preserve his honor — and go home to face campaign opponents' charges that they voted no on education, the environment, workers and families; or they could protect their electoral flanks but undercut the president by overriding the vetoes. The election of Mr. Gingrich suggests that House Republicans will think first of their own survival, not of their president's dignity.

Of course, Mr. Bush will not lose every battle. Nor will each scenario simply pit the president against his fellow party members. But the election of Newt Gingrich means the president will have as many headaches from his own party as from the opposition. If Mr. Bush chooses to ignore the House Republicans' electoral needs and the frustrations of minority status or to take their votes for granted, those headaches will turn into migraines.

The writer is a resident scholar of the American Enterprise Institute. He contributed this comment to The New York Times.

We Mustn't Let Fear's Merchants Take Us All Hostage

By Flora Lewis

PARIS — No, I have to remind myself, it certainly is not the first time I have succumbed to intimidation. And yet it is with a degrading feeling I had not known before that I decided to change airlines as I fly to the United States, taking a less convenient but less threatened route.

For several years now, I have stopped visiting Beirut; it would seem an absurd, almost provocative risk. Terry Anderson, the Associated Press correspondent, has been kept in painful captivity there for more than four years, for no reason except the crazy idea that the whole United States and its policy can be humbled by attacking a few of its citizens. The idea cannot be validated. But Mr. Anderson should not be sacrificed. What to do? At the least, stay away.

And there are parts of certain cities I avoid, especially alone, especially at night. At times, I have crossed the street or made a detour so as not to confront a vague possibility of danger. I have my own rules of thumb for staying on the fringe of large demonstrations that could turn into trampling riots. In war zones, I take what care I can to keep out of the line of fire, and I do not feel ashamed to duck or run when it seems advisable.

Prudence always seemed a sound approach to me. I do not ask for unnecessary trouble. I don't think it proves anything except foolhardiness. A few times, quite unexpectedly, I have felt acute physical symptoms of fear, a light-headedness and constriction of the muscles — a sense that you have to concentrate very hard on just keeping normal control.

But it was always at the wrong time. I was imagining a danger that turned out not to be there. When there was a real but arbitrary threat — where would the next bomb or the next mortar fall? — a compensating fatalism set in that enabled useful reaction and precaution. There are no guarantees, but panic is no help.

Judgment has to rate the odds and the wisdom of fear. There are always things to watch out for, but I can't let them run my life and turn me into a cringing ninny. That is why I feel so uncomfortable about changing flights. It is giving in to a vague, immeasurable menace deliberately magnified by its authors to proportions vastly beyond their capacity to harm. Their power is minimal. Their attempt to intimidate is almost all they have.

And I am angry, of course. Angry with these people who try to inflate themselves into masters of the world with a few sordid criminal acts and rabid words. When Ayatollah Khomeini offers a reward for the murder of Salman Rushdie and threatens all who distribute his book or defend him, it is not only free speech under attack. The ayatollah is trying to take us all hostage, in our own cities going about our own business.

We should mock his effrontery, not earnestly denounce him as the omnipotent scourge he pretends to be. It serves him nicely that the European Community pulls its ambassadors out of Tehran in symbolic indignation at his antics, and then without a whisper of regret or recantation on his part sends them scurrying back. He did not hesitate to gloat aloud at this proven ability to humiliate with a mere flick of his tongue.

The radicals in Iran apparently have benefited from this demonstration, despite a lost war and the terrible need for help in reconstruction. Deputy Foreign Minister Mohammed Jawad Larijani, who argued for conciliation and opening to the West, has just been unceremoniously dumped.

It remains to be seen what will happen to international air traffic this spring. After IBM announced that it was advising all its employees to avoid taking American planes in Europe and the Middle East, other companies said that they too would have to consider the question. A Conservative member of Parliament, Michael Mates, said it made sense because there might be vulnerability to legal action in the United States if there is no warning.

This is partly because of harsh debates in the Commons over responsibility for the Pan Am plane blown up over Scotland just before Christmas. Was there security negligence? Should the public have been told that terrorists might act? What is reasonable caution and what is mindless surrender to a few fanatical thugs?

There are all kinds of dangers in the world, some increased by traveling. Airplanes crash for other reasons. Automobiles are the biggest killers. Accidents can happen anywhere. I thought about all this.

Still, for some reason I don't understand, I changed my reservation at the last minute. I am ashamed, and I resent being made to feel that way. The reign of fear is triumphing on the cheap because we are too ready to capitulate. It is time to defy.

The New York Times.

Perhaps It's Time to Sack the Nanny

By Richard Cohen

WASHINGTON — Occasionally, Uncle Sam puts on his whites, powders his nose and transforms himself into America's National Nanny. In that get-up, the government treats the people as children. When it came to Chilean grapes, we were told not to eat them. When it comes to airline terrorism, we are told nothing at all. Sleep tight, America, the government will tuck you in.

Oddly, the government reacted with public fanfare when it came to the minimal danger posed by grapes. But when it comes to airline terrorism, the government keeps its information to itself. For a time, you could not buy a Chilean grape but you could, if you wanted, board a plane not knowing that yet another terrorist alert had been issued.

America's National Nanny seems confused, and not at all as competent as we once thought. We now know that almost everyone but airline passengers was alerted late last year to the threat against Pan Am — and in considerable detail. On Dec. 21, a Pan Am jet blew up over Scotland with the loss of 270 lives.

Shortly before that tragedy, I boarded a Pan Am flight in Frankfurt and flew to New York. I was a passenger on the very airline and the very route that had been targeted. Should I have known the danger I was in? I think so. Would I have changed my plans? Maybe not. But the decision should have been mine. The government, however, decided the matter for me: Better I shouldn't know.

Better, at least, for the government. Its concern is that terrorists not know when their plans have been compromised. A public warning would signal that their security has been breached, that there may be an informer in their midst. This is a serious concern. And so is the confusion (chaos, the government insists) that might result if every threat was made public.

Not necessarily. When a British paper publicized the latest threat, something less than chaos resulted. Planes flew. People traveled.

But like many a nanny, the government pretends to an authority and expertise it does not have. Just the other day three men in England vaulted a fence and entered a British Airways jumbo jet. They videotaped their caper and gave the tape to Independent Television News of Britain. The video was hardly comforting. The nanny, it turns out, was sound asleep.

The purported plan by Palestinian terrorists to launch an Easter surprise resulted in another government alert — secret, as usual. When it was leaked to a British newspaper, U.S. Transportation Secretary Samuel Skinner hit the roof. True, his department's security had been breached. But he was also playing nanny, maintaining that airline passengers need not be told that their lives were at some risk. Shush, go to sleep. We'll wake you when we arrive.

But the government's pose of all-knowing expertise is no longer comforting. Its security procedures are imperfect and occasionally chaotic. Many airlines are involved; many governments and many agencies within those governments — too many cooks to guarantee a perfect pudding.

Air passengers are not children. Give us the facts, let us make our own decisions — and sack the nanny.

Washington Post Writers Group.

When Profit Remakes the Nation-State

By Hobart Rowen and Jodie T. Allen

This is the first of two articles.

WASHINGTON — Can the power of money accomplish what many centuries of military power could not — bury the nation-state?

Yes, says Kenichi Ohmae, one of the new breed of management consultants that has helped propel Japan into its present eminence in the world economy. Astride its new riches, the Asian economic superpower is charting the way into a new world without borders in which nations no longer contend with military might.

Instead the battles will be fought between Mitsubishi and General Motors, between NEC and IBM; and the prize will be the fluctuating loyalty of the world-class consumer whose search for the newest and the best will drive tomorrow's world economy.

The all-important economic vehicle of this future is the corporation, designed to serve its customers and its stockholders — but not the state.

Thanks to huge trade surpluses, Japan's major corporations are awash in liquidity: Every day they must decide how to invest more than $1 billion in new dollar holdings. By last year, net Japanese assets outside Japan were an estimated $300 billion, more than all the money recycled by the OPEC countries in the '70s.

Forget the Japan Inc. model, the partnership of government and industry that some saw as the power behind Japan's economic sprint, said Mr. Ohmae. Today's Japanese companies wish government would just get out of the way. "Corporations must serve their customers," he said, "not governments."

Of course, governments are not likely to turn over the reins of power quietly to corporate chieftains. But governments are already coming under increasing pressure from international megacorporations that generate both domestic jobs and export surpluses. The West German government, for example, has found itself both embarrassed and relatively impotent in the face of disclosures of the sales by German industry of chemical weapons technology to Libya.

Mr. Ohmae, an engineer, is the director of the Tokyo office of McKinsey & Co., a management consulting firm with multinational clients around the globe. The single motivation of these companies is profit, Mr. Ohmae made clear. National security and national pride belong to past generations. And such governmental concerns as the environment or social welfare appear to count for very little.

"National borders are disappearing," said Mr. Ohmae, who is viewed as something of a maverick in his country for his calls for sweeping reforms in Japan's land management, education system and work week.

"Money is transmitted electronically, and the information network criss-crosses. That reduces to zero the ability to fool people." Governments, at least secular ones, can no longer persuade their people to march off to war — or to buy inferior domestic goods if better imports are available.

Mr. Ohmae's vision electrified members of the Washington trade and finance establishment gathered earlier this month to hear him at the Institute for International Economics, a local think tank.

It jolted an audience, comfortable in dealing with markets and money, into thinking in larger, less quantifiable terms: Are we really headed toward a corporation-dominated world? Will we like it? If not, is there much we can do about it?

The idea of viewing the global economy as a single unit dominated by large companies is not new: Charles Kindleberger, for one, talked in the 1960s of the dwindling power of the nation-state. But as Alan Greenspan, the Federal Reserve chairman, noted last week, that possibility seems far more real as economies become increasingly linked through multinational companies and the sophisticated financial networks that service them. There is, as Fred Bergsten of the institute, said, "a fundamental tension between markets and governments."

Moreover, the reality of economic interdependence should make the world more secure against war and invasion: If the Japanese enjoy a growing ownership of American assets, they have a stake in the health of the American economy. A new generation of warlords in Japan, should they ever emerge, would find it harder to sell the idea of bombing Pearl Harbor now that Japanese own hotels and office buildings there.

The Washington Post.

100, 75 AND 50 YEARS AGO

1889: Suicide in Antwerp

BRUSSELS — A suicide, which in many particulars resembles that of the late M. Denfert-Rochereau, has created a great sensation in the financial and commercial circles of Antwerp today [March 28]. M. Ferdinand Van der Taelen, one of the largest grain merchants of the town, known throughout the entire world for his commercial transactions, has committed suicide in consequence of unfortunate speculations in wheat. The least pessimistic fear serious catastrophes on the market, and it seems certain that many of the Antwerp banking houses will be affected by the disaster.

1914: U.K. Labor Woes

PARIS — Once more there is grave unrest in the English labor world and several industries are threatened with stoppage. The most serious outlook is in Yorkshire, where the County Miners' Association has thrown over the recommendations of the English Coal Conciliation Board and the federation leaders to suspend notices until a conference has taken place. Altogether 120,000 colliers will be idle this week.

1939: The Fall of Madrid

MADRID — After a siege of two and a half years, Republican Madrid today [March 28] surrendered to General Francisco Franco, whose forces entered the city this afternoon without firing a shot. Simultaneously, the Republican front extending to the Mediterranean was deeply indented in three places, blasting all hope of further Republican resistance. Meanwhile, Chancellor Adolf Hitler telegraphed General Franco: "I send you my heartiest felicitations on the occasion of the entry of Nationalist troops into Madrid. National Spain has achieved a conclusive victory over Bolshevism, the destructive element among peoples. Germany today admires with me the magnificent prowess of your troops and knows that it will mean for Spain the dawn of a new era."

OPINION

Others Debated the Future While Israel Stayed Aloof

By A. M. Rosenthal

LAUSANNE, Switzerland — Hitler was rampaging triumphant over Europe. German concentration camps gave forth the stench of slaughter.

And in London at that dark time, Jean Monnet, a French economist, was organizing meetings in blacked-out rooms to plan the future of a Europe at peace. They were based on the faith that not only would the Germans be

ON MY MIND

defeated but also on the startling assumption that France and Germany would work together to rebuild Europe.

For almost half a century, George Weidenfeld, then a young Austrian refugee and now a British peer and book publisher, has been seized by Jean Monnet's great leap of intellectual imagination and courage and how it changed European history.

So this week, from Egypt, Jordan, the West Bank and Israel, from Europe and the United States, Mr. Weidenfeld brought 50 economists, historians, diplomats and writers together at Lausanne for three days of private talks.

The idea is to plan economic cooperation between Israel and Arab states in a Middle East where somehow the Israeli-Palestinian struggle has been settled peacefully. The hope is, of course, that the very act of planning for a common future will bring the peace closer.

The work will go on. But in the Lausanne round, the Israelis and Westerners spoke one emotional language and the Arabs another.

Israelis and Westerners were ready to talk about planning and cooperation — economic, scientific and technological.

But one Arab after another said that it all smacked of imperialist condescension — the advanced Israelis and Westerners coming to the aid of the benighted native. They said, with barely controlled asperity, that the independent Palestine they assumed would be part of a peace settlement should "decouple" itself from Israel, rather than grow economically closer.

And they wanted it known that Arabs could make their desert bloom themselves, thank you very much.

Two leading Palestinians from the West Bank — Faisal Husseini and Hanna Siniora — spoke briefly and in low key, but they dominated the days of talk by their very presence, for a particular combination of reasons. They are respected by Palestinians — and by important Israelis, dovish and non-dovish.

Israelis believe the two men are part of a kind of Palestine Liberation Organization shadow government. But the fiction is maintained that they are separate from the PLO. One day that combination might allow the Israeli government to use the device of elections to declare that these Palestinians represent the West Bank — without also admitting they are part of the PLO.

And it might give Palestinians like Mr. Siniora and Mr. Husseini the ability to accept talks with the Israelis without specifying in advance the condition of a Palestinian state.

Israelis and Palestinians at the meetings expect Prime Minister Yitzhak Shamir of Israel to suggest West Bank elections when he visits Washington next month. But nothing that was said in Lausanne answered the one overriding question that now confronts the Israeli government — or came near answering it:

Where is the greatest danger? Is it standing pat and facing the possibility that American support will dry up to the point that economic and military aid to Israel is cut sharply next year? Or is the greatest risk a small, independent Palestinian state that would become the spear point of a renewed PLO crusade to sweep over all Israel?

Or is it the armed Palestinians in Syria and Lebanon who would demand that any Palestinian state extend far beyond the West Bank so they can return to family homes left 40 years ago in what is now the heart of Israel?

Perhaps Israelis can trust the two Palestinians at the meeting in Lausanne. Could they also trust Yasser Arafat?

In any case, Mr. Shamir's government was not around to hear any arguments one way or the other — or to contribute any. At the last moment, a Likud member of parliament who was supposed to give the official viewpoint called off the trip on government or party instructions.

That left the field to the Arabs and the unofficial Israelis at the meeting, almost all of whom stanchly oppose the Shamir government.

Aloofness is a mistake for Israel, and a danger. The Israeli government has not appointed well-known diplomatic spokesmen like Abba Eban, Moshe Arens and Benjamin Netanyhu, who were so important to Israel in the United States.

In the Lausanne intellectual competition about the shape of the future, the Arabs did not score terribly high. But the Israeli government chose its own score by staying away: zero.

The New York Times.

Forward to a united Afghanistan.

By BEHRENDT in De Telegraaf (Amsterdam).

Of Waves and a Trusted Grasp of Long Ago

By Tom Wicker

WILMINGTON, North Carolina — At Wrightsville Beach, on an island just off the mainland near here, a young man with a beard emerged from a small grocery store, carrying a packaged sandwich in his hand.

"Excuse me," I said, "but I haven't been around here for many years. Can you tell me where the Lumina was?"

"The what?" he said.

I could hardly believe his words. Not only were we standing on Lumina Avenue, which must have been named for something. But not too many years ago — as it seems to me — the Lumina, a barnlike dance and recreation hall built on an ocean pier, was the center of activity at Wrightsville, and one of the high spots of my youthful imagination.

The big bands played there — Harry James, Charlie Barnet, Tommy Dorsey. In the summer, sunburned crowds flocked to the Lumina, a blaze of light along the shore, to dance, eat, drink, play and spend what little money people had. During World War II the lights were turned off and it was not hard to imagine German submarines lurking in the dark waters — because they were really there, as ships burning in the night sometimes attested.

But the Lumina is long gone, a victim of storms and time; the young man with the beard had never heard of it. He probably didn't know, either, though I had not the heart to ask, that once upon a time a trolley car ran up and down what is now Lumina Avenue, bringing people in for sun and surf.

Fifty years ago, the Seaboard Air Line Railway (long gone as the Lumina) ran a

MEANWHILE

little train we called the Boll Weevil from my hometown, down what was said to be the longest straight stretch of track in the world, to Wilmington.

Everyone's father worked for "the road," so we youngsters could ride its trains free, "on a pass." We could take the Boll Weevil in the morning, switch to the trolley for the ride over the causeway to Wrightsville Beach, swim and play the jukebox and eat hot dogs at the Lumina, then dash for the trolley and the Boll Weevil, for the long trip home.

If a family went for a day or two's outing at the beach, the trolley would deliver them practically to the steps of an old wooden or shingled boarding house, invariably called a "cottage." From its high porch and comfortable rockers, the grown-ups could sit and talk while looking out over the ocean or the sound between island and mainland. At dinnertime, in the middle of an eternal summer day, the table would be laden with fried fish, deviled crab, chicken, vegetables, iced tea, pie and cakes.

In my earliest memory of the beach, it is Sunday with a delicious sense of illicit freedom from the obligations of church and hymnal; and the sun too hot in the sky for a child's skin, so that in the crashing surf I'm wearing a shirt with my scratchy woolen bathing trunks; and my hand in my father's gives me a sense of safety, certainty — never regained — against the high waves that come breaking in.

That memory persists more sharply than any of later teen-age carousing along the beach or at the Lumina. Surely fathers still teach their children to "ride the waves" and watch for sand crabs and beware the undertow. But the Lumina has disappeared with time and tide; I could not even tell where it used to be; and the young man with the beard did not know there ever had been such a place.

Only a café called the Trolley Stop, and here and there a reminiscent high-porched cottage, recalled the Wrightsville fixed in memory, in a time free of fumes and progress and fear of anything save the relentless waves and the occasional jellyfish. Modern hotels, swimming pools and high-rises, until the next inevitable hurricane, encroach on the beach and marshes; one hotel waits like the proverbial sitting duck atop a filled-in waterway that used to divide the island. Environmentalists tell us that even the ocean is yielding to the pollution of the age.

Wilmington itself, dating from the Revolution and before, was an important port for Civil War blockade runners; and its historic district testifies to the beauty and meaning of a recognized past. But buildings salvaged from history are formal, distant as a painting on a wall; while the memory of times long gone, of voices murmuring on a porch above the sea or the grasp of a trusted hand against the waves — the heart's memory — painfully marks in each of us the true past that neither time nor tide can vanquish.

The New York Times.

UNESCO Reform: America Shouldn't Put Money on It

By Diana Lady Dougan

WASHINGTON — The new director-general of UNESCO, Federico Mayor Zaragoza, has said that he wants to reform the UN agency. Unlike his predecessor, Amadou Mahtar M'Bow, Mr. Mayor is working hard to emphasize concepts and ideals that could entice the United States and Britain to rejoin UNESCO. But before Washington jumps on the bandwagon, it should consider some sobering realities.

Mr. Mayor cannot singlehandedly deliver on the reforms he favors. Plenty of people at the Paris headquarters of UNESCO, including many ambassadors to the organization, aided and abetted the prior leadership and its policies. And even since Mr. Mayor's election, UNESCO has continued to demonstrate a bias against nongovernmental media.

When the United States, and subsequently Britain and Singapore, withdrew from UNESCO in 1984-1985, the organization was hopelessly mired in corruption and fiscal mismanagement. Twenty-five percent of the UNESCO budget came from the pockets of U.S. taxpayers, and there was understandable dyspepsia in Washington over the annual bill of more than $40 million. Mr. M'Bow and his colleagues dined on anti-Americanism and earnestly urged the establishment of a so-called new world information order. This pernicious concept advocates government licensing of journalists. Many of its proponents favor outright government censorship, even though Article 19 of the UN Declaration of Human Rights recognizes the individual's freedom to "seek, receive and impart information and ideas through any media regardless of frontiers."

I was initiated into a typical UNESCO spectacle in 1983 when I chaired one of the last U.S. delegations to a major UNESCO conference. We spent more than a week battling back one anti-free-press project after another. It was considered a big victory when we got a small grant for one practical proposal, to help a promising Latin American experiment in making inexpensive newsprint.

Our attempts to promote journalistic freedom and the extension of ideas and information throughout the world were made more poignant by the setting and timing of the negotiations — in Tashkent in the Soviet Union at the time the Soviets shot down Korean Air Flight 007.

We experienced firsthand what it is like to be denied access to a free press. Telephones and telex services suddenly went on the blink. It took five hours to book a call to Moscow. Not a single Western newspaper could be found. A West German delegate who arrived late for the conference was treated like a hero because he happened to have a two-day-old copy of the International Herald Tribune. It was passed, dog-eared, from delegation to delegation. At night, we huddled around a shortwave radio trying to tune in the intermittently jammed Voice of America or Radio Liberty.

Today, UNESCO is at least sensitive to free-press issues. In reference to the Salman Rushdie affair, Mr. Mayor speaks of UNESCO as a "house of freedom" committed to "the fundamental right of the individual to express his or her thoughts." Few who meet Mr. Mayor doubt his sincerity in wanting to make more than just management reforms in UNESCO.

But UNESCO is continuing to fund programs weighted toward government-controlled press. For example, it recently funded the "reorganization" of the Caribbean Broadcast Union, suddenly changing it from a private-sector organization to a strictly government club. One must question whether a government-oriented organization, (even a reformed one), could ever be expected to give a fair shake to print and broadcast media not under the thumb of governments.

The United States must consider other factors as well. The old fear that UNESCO would become captive to the Soviet agenda has not come to pass. With the departure of the United States and Britain, Soviet interest in using UNESCO as a political stage has diminished. It is clear the U.S. decision to withdraw was a good one. It forced immediate budgetary reforms at UNESCO and laid the groundwork for necessary political reforms as well. But clear-cut results remain to be seen.

It seems unlikely that the U.S. government, struggling with the budget deficit, will soon dig up a "spare" $40 million or so to return to a reformed UNESCO — nor should it. Let the United States encourage the positive reforms that Mr. Mayor advocates. But let us not tie the success of his initiatives to America's wallet.

The writer, who served in the Reagan administration as coordinator for international communication and information policy, now chairs the International Communications Studies program at the Center for Strategic and International Studies. She contributed this comment to the International Herald Tribune.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

Khomeini's Radicalism

In response to the opinion column "For Khomeini, Rushdie Was a Useful Diversion" (March 20):

Many Iranians have been baffled during the past 10 years by the inability of Western nations to see the Islamic Republic as the totalitarian and illegitimate regime it is.

How badly must the West need political moderation to see it even in the Khomeini regime? How can the West systematically confuse pragmatic maneuverers within a basically radical regime with a viable moderate alternative to the regime? How could the West not see that once out of the framework of Ayatollah Ruhollah Khomeini's fundamentalism, practically any man who could mobilize a portion of the Iranian population would have greater claim to legitimacy than the ayatollah's lieutenants, regardless of how pragmatic they may have sounded within the system.

C. TEHRANI.
Young Constitutional Monarchists of Iran.
Washington.

It took the government in Tehran five months to break its silence regarding Salman Rushdie's novel. In the end, it did that on a grand scale by offering a bounty for Mr. Rushdie's head.

This in itself is indicative of the regime's waning popularity. In previous years the clerical clique did not need to bribe its followers to undertake a religious duty.

I. FATEMI.
London.

A Disregard for Life

In response to the editorial "Fascinated by Evil" (Feb. 2):

Abortion, after all, is the ultimate form of child abuse, and a callous disregard for human life inside the womb inevitably leads to disrespect for human life outside the womb as well. In such a moral and social climate as ours, we should not be surprised that so many parents, guardians and caretakers view and treat children as toys to be used and abused, and discarded after use.

HAVEN BRADFORD GOW.
Arlington Heights, Illinois.

Peace and a Phone Call

Regarding "Mideast: It's Time to Face a Truth and Expose a Lie" (Opinion, March 22):

A. M. Rosenthal suggests that King Hussein could make peace with Israel with a phone call. This oversimplification aims at blurring the obdurate and recalcitrant position taken by a segment of Israel's leadership who seek to impose a vision of peace that lacks the elemental components of justice and human rights to sustain it.

It is in the pursuit of this just peace that King Hussein has consumed himself for the past two decades. His tireless efforts have earned him worldwide respect and appreciation, even among a sizable segment within Israel.

To add insult to injury, Mr. Rosenthal persists in maintaining that the Palestinian state already exists, but in Jordan. It is reassuring, however, that a fundamental transformation is taking place in the minds of many people of similar opinion, who have come to accept the reality of the Palestinian people and the legitimacy of their grievances.

One can only hope that this process of transformation will continue until they recognize that Jordan is Jordan and that Palestinian self-expression must take place in its natural confines, namely on Palestinian soil.

FOUAD AYOUB.
Amman, Jordan.

ACROSS

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66 Noble Italian family
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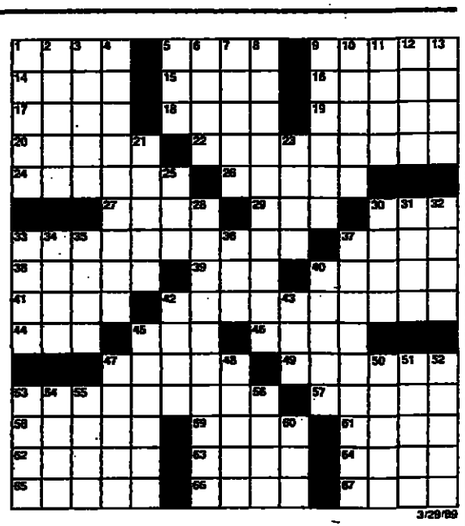

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Ozal Foes Pressing For Early Elections

He Ignores Demand Despite Defeat

The Associated Press

ANKARA — Opposition leaders pressed Tuesday for the resignation of Prime Minister Turgut Ozal and early legislative elections after his party's big defeat in nationwide local elections.

Mr. Ozal's Motherland Party won only two mayorships in 67 provincial capitals and 21.8 percent of the vote in elections for provincial assemblies.

"This country is not his father's farm, where he can stay or go as he pleases," said Suleyman Demirel, former prime minister and leader of the conservative True Path Party. "Seventy-eight of every 100 Turkish voters have told him to go."

Mr. Ozal said before the elections that he would step aside if opposition gains were so large as to make it difficult for him to govern. But he vowed Monday to remain in power until the end of his term in 1992.

Erdal Inonu, leader of the chief opposition party, the Social Democratic Populists, said: "I cannot believe my ears that the prime minister can say he will go on as if nothing has happened."

Mr. Ozal said Tuesday that "they should not engage in wishful thinking," adding: "We intend neither to give up power nor to call for early elections."

Mr. Ozal, however, demanded and received letters of resignation Monday from all cabinet members to clear the way for a government reshuffle to be announced sometime this week.

All three leaders spoke at legislative group meetings of their parties.

Early elections are called by the National Assembly, where the governing party has a 292-seat majority in the 450-member, one-house legislature.

Social Democrats had the largest gains in the polls. Social Democratic candidates defeated Motherland Party mayors in the three largest cities, Istanbul, Ankara and Izmir.

The party won 39 mayorships in provincial capitals, the True Path Party had 16, the Moslem fundamentalist Prosperity Party had 5, the rightist Nationalist Labor Party 3 and Motherland 2.

One mayorship went to an independent and ballots were being recounted for another where Social Democratic and Motherland party votes were equal, according to almost complete but unofficial returns announced by Turkish press agencies and the state-run radio.

In voting for the provincial assemblies, the Motherland Party finished third, losing votes both to the Social Democrats, who won 28.2 percent, and to the True Path Party, which had 25.6 percent.

The Prosperity Party made a strong showing in rural eastern Turkey and captured 9.7 percent of the vote nationwide.

The Democratic Left Party of former Prime Minister Bulent Ecevit had 9.2 percent of the votes. The rest went to two smaller parties and independents.

The defeat of the Motherland Party was attributed mainly to a rate of inflation that reached 75 percent last year. Because of this, "the nation gave us a warning, but it went too far," Mr. Ozal said.

Arab League Re-elects Head

Agence France-Presse

TUNIS — The Arab League secretary-general, Chedli Klibi, a 64-year-old Tunisian, was unanimously re-elected Tuesday to a third five-year term by the 21 members of the body.

Patricia Bozzio/Reuters

CORSICANS BURN TAX DECLARATIONS — Civil servants burned completed national income tax forms in Ajaccio on Tuesday as their strike entered its sixth week. A police contingent in riot gear watched the burning along with 300 demonstrators. The islanders want a cost-of-living increase to compensate for higher prices compared with the French mainland.

Seoul Is Shaken as a Dissident Meets Kim Il Sung

By Peter Maass
Washington Post Service

SEOUL — A South Korean dissident's illegal journey to North Korea turned more controversial and more bizarre Tuesday with the disclosure that he has met President Kim Il Sung, whose last reported meeting with a South Korean took place in 1972.

The clandestine visit to North Korea by the dissident leader, Moon Ik Kwan, violated a number of taboos, but the meeting with Mr. Kim infuriated and embarrassed the Seoul government. Mr. Moon faces arrest when he returns.

Visits to North Korea, technically still at war with South Korea, are banned except in rare cases, and it is virtually unthinkable for anyone to meet Mr. Kim.

According to North Korean press reports monitored in Seoul and Tokyo, Mr. Moon and three others accompanying him were guests at a luncheon given Monday by Mr. Kim, who discussed unification issues.

The reports did not provide any comments from Mr. Moon, 71, who is a Presbyterian minister and one of the leading figures of South Korea's dissident movement.

His trip took place at a volatile moment in the country's fragile transition to democracy. Hard-liners in the military and in the government, worried about disorder, are pressing President Roh Tae Woo to crack down on dissent, and they are now certain to redouble their efforts.

In a possible sign of the struggles within the governing camp, the government announced the reshuffling of 49 generals, including the dismissal of a three-star general who failed to salute Mr. Roh at a ceremony last week. The slight was interpreted as a sign of the unease that generals feel over the political situation and the reshuffle may be an effort to remove some troublesome officers.

The Seoul government is also in an embarrassing position over Mr. Moon's visit because it has encouraged friendlier ties with the North. Earlier this year, it permitted some visits to North Korea, although no one had talked to Mr. Kim.

The last South Korean he is known to have met was Lee Hyu Rak, then the chief of Korean Central Intelligence, who in 1972 made a secret trip to Pyongyang that opened up a brief period of détente. With the exception of another brief thaw in 1985, the two sides have maintained hostile relations.

A small-scale crackdown has already begun. The police reportedly seized more than 3,000 copies of pro-North Korean books and arrested 11 publishers. According to reports, the government is investigating the main dissident group, Chonminyon, to decide whether it knew in advance of the visit and could be considered an accomplice.

Scientists' Skepticism Mounts On Controlled Fusion Claim

By Malcolm W. Browne
New York Times Service

NEW YORK — Two chemists who claimed to have triggered nuclear fusion in a jar of water have ignited a major uproar in the scientific world.

Scientists at federally financed laboratories who have worked for decades toward achieving controlled fusion remain deeply skeptical of the assertion. In dozens of interviews, most said that although they believed the two to be honest researchers, their results are most probably flukes or errors.

At a news conference last week, B. Stanley Pons of the University of Utah and Martin Fleischmann of the University of Southampton in England announced that they had not only achieved hydrogen fusion in a simple electrolytic cell, but had obtained a substantial yield of energy.

If their assertion is verified, scientists agree, they would almost certainly win a Nobel Prize and would probably become wealthy through the commercialization of their process.

Such an achievement might also give the world a new source of cheap energy.

Unlike fission, in which atoms are split to release energy, fusion is the joining of the nuclei of hydrogen atoms to produce helium and enormous amounts of energy.

Scientists have long sought to produce controlled fusion reactions, although some engineers believe that even if the means can be found to maintain a fusion reaction, the construction of a safe fusion reactor plant might be impossible.

The two chemists' claim that they achieved room-temperature fusion has not been ruled out by experts in chemical catalysis, who use similar materials and techniques.

But deepening the professional skepticism was the unorthodox way in which the claimed achievement was announced. Although the two said they had been working on their idea for 10 years, they said they had confided in no other scientists.

Nor have they published their claim in any scientific journal, a procedure that would have required them to submit convincing experimental results to a panel of their peers.

Mr. Pons said that his work had, in fact, undergone peer review by a professional journal, which would publish it. But he refused to disclose details of publication.

He said that he and Mr. Fleischmann had paid for their work with about $100,000 of their own money, because they had assumed that "mainstream" scientific financing agencies would not take them seriously.

Even scientists who believe the claim to be hypothetically possible deplored the way in which the achievement was disclosed.

Professor John Bockris of the chemistry department at Texas A&M University called the two chemists "absolutely solid fellows who would never try to put us on," but said the way their claim was publicized was "appalling."

David W. Goodman of Texas A&M, a leading expert in catalytic chemistry and a long-time colleague of the investigators, said their claim should be taken seriously but that the means by which it was disclosed was "outrageous."

John H. Sinfelt of the Exxon Research and Engineering Co., a leader in the field of catalytic research related to the Pons-Fleischmann claim, said that he and many colleagues were fascinated by what they had seen on television or read in newspapers. "But the trouble is, we don't know what to think when we're reduced to picking up crumbs of information from the popular press, rather than having a formal paper to evaluate," he said.

James Brophy, chief of research at the University of Utah, acknowledged that the disclosure was highly irregular, but said "our hand was forced" by a reporter who was about to publish an account of the research. "We felt an obligation to make sure the story was released accurately," he said.

Meanwhile, scientists around the world eagerly awaited sufficient details of the experiment to try it for themselves, an essential step in the verification of any scientific claim.

But they may have some time to wait. Mr. Brophy said that because of "patent problems" details would be withheld for the time being.

He defended the unorthodox disclosure as having had a precedent in early disclosures of advances in high-temperature superconductivity. "Two years ago, when the first of the high-temperature superconductors was announced, no one knew why it worked," he said. "Even now, the science involved is very poorly understood. It's the same thing in our case. We don't claim to understand the science underlying cold fusion; we claim merely to have observed that it occurs."

A Final Hurdle Awaits The Winners in Russia

By Michael Dobbs
Washington Post Service

MOSCOW — Boris N. Yeltsin, the Kremlin rebel, and other deputies chosen in the Soviet Union's first contested elections in more than 70 years face a final hurdle before reaching the de facto legislative body, a revamped Supreme Soviet.

Under a complicated system of indirect elections, 170 million voters have chosen a 2,250-member body called the Congress of People's Deputies. Although it is legally vested with supreme state power, it will delegate most of its legislative and administrative authority to the 422-member Supreme Soviet.

The congress also will elect a president of the Supreme Soviet, the country's head of state, a post that almost certainly will go to the Communist Party leader, President Mikhail S. Gorbachev.

The congress will hold its inaugural meeting not later than May 26 and will remain in session for no more than two or three days a year. The Supreme Soviet, by contrast, will meet for up to eight months a year in regular spring and fall sessions to examine new legislation and supervise the state administration.

During nationwide debate over constitutional revisions leading to the new governing structure, the system of indirect elections was widely criticized as undemocratic. Many leading lawyers and intellectuals pointed out that it provides Communist authorities with yet another device for weeding out troublesome candidates.

Speaking with reporters Sunday, Mr. Gorbachev said that membership in the Supreme Soviet would rotate annually among members of the congress. But it is still unclear how the initial selection will be made or whether some deputies will be eligible for repeated re-election.

The constitution states simply that the Supreme Soviet will be selected by secret ballot from the ranks of deputies to the congress. It adds that the congress will "renew" one-fifth of the members of the Supreme Soviet's two chambers on an annual basis.

The fine print in the electoral law guaranteed Communist Party loyalists a comfortable majority in the congress by making it difficult for independent candidates to get their names on the ballot and by reserving one-third of the seats for officially recognized "social organizations," including the party. This built-in majority could be even more pronounced in the Supreme Soviet if party leaders decide to blackball independent deputies.

Powers reserved for the Supreme Soviet under the constitution include selecting the prime minister, forming the country's Supreme Defense Council and approving the state budget. The Supreme Soviet also is vested with other legislative powers comparable to those of a Western parliament.

In an interview last week, Foreign Minister Eduard A. Shevardnadze said the Supreme Soviet should be given the power to question government ministers and conduct inquiries such as those undertaken by U.S. congressional committees. He also suggested that the legislature should have the right to approve or veto the use of Soviet troops outside the country in order to guard against such major policy errors as the 1979 intervention in Afghanistan.

India Is Accused Over Report on Gandhi Murder

The Associated Press

NEW DELHI — Indian opposition members of Parliament accused Prime Minister Rajiv Gandhi's government Tuesday of withholding parts of a report on the assassination of his mother.

The report was based on the findings of a special state commission, and accused an adviser to Mr. Gandhi of complicity in the 1984 shooting death of Prime Minister Indira Gandhi. The adviser, Rajendra Kumar Dhawan, was at that time personal secretary to Mrs. Gandhi.

The government said Mr. Dhawan had been exonerated of involvement in the assassination.

Opposition members said that the government withheld two volumes when it released the classified report Monday. It had been kept secret on security grounds. "Is the Parliament at the mercy of the government?" asked Madhu Dandavate, the leader of the opposition.

Mr. Dandavate presented a motion for breach of privilege, a form of parliamentary sanction, against Home Minister Buta Singh, who had delivered the report to Parliament.

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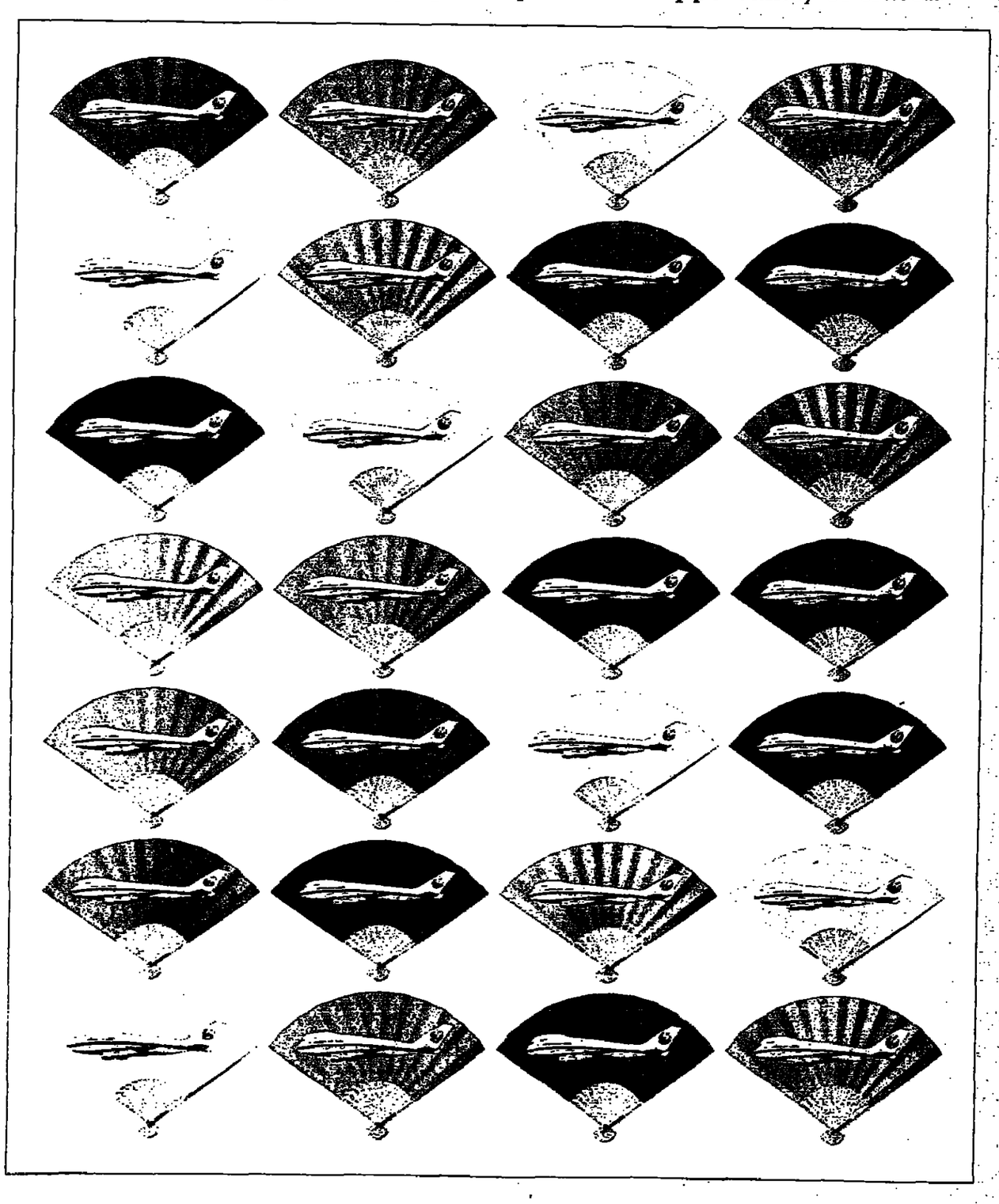

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Shamir Calls for Settlers

Affirms Policy Before U.S. Visit

Reuters

GIVAT ZEEV, Israeli-Occupied West Bank — Prime Minister Yitzhak Shamir made a morale-boosting tour of Jewish settlements in the occupied West Bank on Tuesday, reaffirming his hard-line policies a week before an important trip to Washington.

While legislators argued in parliament over money for new settlements that could put Israel on a course of conflict with the United States, Mr. Shamir told leaders of the Givat Zeev settlement:

"It is important that there be settlements north of Jerusalem that are young, new and thriving."

The prime minister leaves next Tuesday for his first meetings with the Bush administration. He has pledged to take with him peace proposals, which officials said would include an offer of local elections for Palestinians in the occupied West Bank.

Mr. Shamir's Likud bloc argued with the Labor Party in the parliamentary finance committee over the allocation of an additional $20 million in the 1989-90 budget for settlements and roads in the West Bank and Gaza.

Defense Minister Yitzhak Rabin of Labor complained in parliament at the amount of money asked for the settlers.

"We treat them better than Britain treats the Protestants in Northern Ireland," he said.

Diplomatic sources said the U.S. secretary of state, James A. Baker 3d, told Foreign Minister Moshe Arens this mouth that Washington would not defend Israel at the UN over any new settlements.

Mr. Shamir told members of his party on Monday that he would reject a Palestinian state or talks with the Palestine Liberation Organization.

An aide to Mr. Shamir said the prime minister did not expect President George Bush to pressure him to talk to the PLO.

The Givat Zeev council leader, Gidon Hochfeld, said there were security problems in the area because Arabs have stoned vehicles during the 15-month-old Palestinian uprising but thanked Mr. Shamir for "preventing the founding of a Palestinian state." The settlement, of 1,200 families, is next to a Palestinian village, Jib.

Troops shot and wounded four Palestinians in clashes with protesters on Tuesday, a relatively quiet day in the occupied territories.

An Israeli-backed militia in Lebanon, the South Lebanese Army, captured two Palestinian guerrillas during an apparent attempt to infiltrate Israel on Tuesday, security sources said.

The army and police massed reinforcements to prevent any violence on Thursday, the anniversary of Land Day, a day of protest against Israeli expropriation of Arab land.

Security sources said the Gaza Strip would be placed under curfew from Wednesday night until Friday, while the army would prevent Palestinians from leaving the West Bank and would bar journalists from entering both areas.

The chief of central command, Major General Amram Mitzna, said troops in the West Bank would follow a new policy of preventing clashes by staying out of villages.

A fuel tank in a suburb of East Beirut was set ablaze in the bombardments Tuesday.

Reuters

Thousands Flee Beirut During Lull

Reuters

BEIRUT — Thousands of residents fled Beirut on Tuesday during a short lull before opposing Moslem and Christian gunners resumed their artillery bombardments.

Cars from both Moslem and Christian sectors headed for villages outside the capital after two weeks of fighting in which at least 78 persons have been killed and 242 wounded.

Security sources estimated that 17,000 artillery shells have hit residential areas in the capital since Friday, when the Lebanese Army commander, Major General Michel Aoun, vowed that his mainly Christian troops would drive Syrian forces from the country. The general's military administration is vying for power with a primarily Moslem cabinet backed by Syria.

Six persons were killed and 12 wounded Monday as an estimated 5,000 shells hit the city and mountains to the southeast, security and hospital sources said.

Iraq to Pay $27 Million in Stark Attack

By Elaine Sciolino
New York Times Service

WASHINGTON — After nearly a year of negotiations, Iraq has agreed to pay $27.3 million in compensation to the families of 37 American sailors killed in the 1987 attack on the guided-missile frigate Stark, U.S. officials said.

The breakthrough came in a meeting in Baghdad between Iraqi Foreign Ministry officials and a joint State and Defense Department delegation led by Abraham D. Sofaer, the State Department legal adviser, the officials said.

Although the amount is less than Washington's original demand, $29.6 million, the United States agreed to accept the lesser amount so that the negotiations could be concluded swiftly, administration officials said.

The compensation will be divided among the victims' families according to a complicated formula that takes into account each serviceman's seniority and the financial needs of his family.

The only issue still to be resolved is the date of the payment, administration officials said in discussing the breakthrough meeting, which took place Monday.

State and Defense Department officials are working to complete the claims for compensation for repair of the vessel and for treatment of wounded crewmen, a Pentagon official said. He said the Pentagon hoped to present those additional claims to Baghdad.

The Pentagon spent $82.9 million to repair the Stark and return her to active duty.

Two surviving crewmen were badly burned and have undergone extensive treatment; others suffered minor wounds. The Pentagon has declined to discuss details of the personal-injury claims, citing the seamen's right to privacy.

When an Iraqi warplane fired two French-made Exocet missiles at the frigate on May 17, 1987, at the height of the tanker war in the Gulf, the Iraqi government said it would pay compensation for loss of life, injuries, and damage to the ship.

In a letter to President Ronald Reagan within days of the attack, President Saddam Hussein of Iraq called the attack accidental and expressed "heartfelt condolences" for the death of the American seamen, adding, "Sorrow and regret are not enough."

The Bush administration has yet to decide how to compensate the 290 families of Iranians who died last July when an American warship, the Vincennes, shot down an Iranian airliner over the Gulf. Mr. Reagan promised to compensate the victims' families but would not pay reparations. His plan ran into stiff opposition in Congress, and the Bush administration has not addressed the issue.

Cape Town Seeking To Skirt Apartheid

By Christopher S. Wren
New York Times Service

CAPE TOWN — While some towns controlled by the rightist Conservative Party are trying to turn the clock back on apartheid, Cape Town wants to jump it ahead.

The city has asked the government to exempt it from the Group Areas Act, which mandates residential segregation throughout South Africa, and let its 1.1 million inhabitants live where they want based on what they can afford rather than the color of their skin.

Three quarters of the residents are nonwhite.

The government has yet to rule on the request, which the city council approved Nov. 29 by a vote of 17 to 2.

In its motion, the city council declared that it opposed all racially discriminatory legislation, considered the Group Areas Act "a major obstacle" to good race relations, peace and prosperity and called for Cape Town to "be restored as an open city."

"We don't endeavor to impose our will on the more conservative segments of South Africa, but we believe we should be given the right to be open," said Richard Friedlander, a former mayor who is chairman of the city council's executive committee.

The city councilmen, many of whom belong to the relatively liberal Progressive Federal Party, insist they are not challenging apartheid, merely asking to be excused from

'We don't endeavor to impose our will on the more conservative segments of South Africa, but we believe we should be given the right to be open.'
Richard Friedlander, Cape Town official

it. But their request seemed bound to disconcert the government.

Cape Town is the legislative capital of South Africa, the place where the country's intricate web of legalized racial segregation was woven by an all-white Parliament.

With stunning beaches and mountains, superb restaurants and bright nightlife, it has become the most popular domestic destination for vacationing white South Africans.

And, said the town clerk, Stanley Evans, who functions like an American city manager, Cape Town is the country's largest municipality.

If Cape Town were to dump racial segregation and thrive, its message of apartheid's irrelevance would be hard for other South Africans to ignore.

"I think it will be a big shock to the system — theirs — to declare Cape Town open," Mr. Evans said. "That's what we've asked for, no holds barred."

Cape Town residents have given the city's request less attention than debates over beaches reserved for topless sunbathing and no-smoking tables in restaurants.

The desegregation issue only caused a stir in the municipal elections in October, when, Mr. Friedlander said, "the open city proponents wiped the floor with their opponents."

In its physical beauty and mellow lifestyle, Cape Town is sometimes compared to San Francisco.

Wedged between the Atlantic Ocean and the 3,500-foot-high (1,060-meter-high) Table Mountain on the southern tip of Africa, Cape Town is a city of joggers, cyclists, climbers and surfers glowing with health, of young people who mix casually across the color line, of retirees invigorated by the balmy climate and sea air.

When the city council found a loophole in the laws segregating public amenities, Cape Town became the first municipality to desegregate its swimming pools, beaches, parks, public halls and other sites.

The motion to desegregate Cape Town's real estate was based on pragmatism as much as principle.

Mr. Ross said 48,000 mixed-race families in Cape Town were on the waiting list for housing in mixed-race neighborhoods. An even more serious housing shortage in outlying black townships like Crossroads and Khayelitsha has led to blacks living illicitly around Cape Town.

In March, the government put into effect a Free Settlements Act, which allows some desegregated neighborhoods in South African cities.

Cape Town's request to be declared exempt from the Group Areas Act has been referred to the new Free Settlements Board, which could designate a few areas like District 6, Woodstock or Salt River, but not the entire city.

The city council considers that inadequate. Mr. Ross said that in Hillbrow, the integrated Johannesburg district, some unscrupulous landlords have been renting apartments by the room to desperate black families.

If only a few neighborhoods in Cape Town were exempted, overcrowding and erosion of municipal services would result.

"In no time, you've got a slum on your hands," Mr. Ross said.

Prompt action by the national government appears doubtful. With parliamentary elections due before next March, the ruling National Party would hesitate to alienate conservative white voters by exempting Cape Town from apartheid.

Philippines Holds Votes In Villages

New York Times Service

MANILA — Filipinos elected village officials Tuesday in a generally peaceful election in which pro-government parties and Communist guerrillas hoped to consolidate their grass-roots political bases.

Seven persons were reported killed, far fewer than during previous elections. Voter turnout was estimated at 60 percent, a little lower than in previous polls.

Village councils, formed by former President Ferdinand E. Marcos to prop up his authoritarian regime, have traditionally provided a network of ward leaders for political parties.

Although parties are not allowed to take part in the village polls, most of them were covertly supporting candidates.

The Communist New People's Army was also clandestinely helping candidates in most of the estimated 12,000 villages that it controls nationwide.

In a statement released Tuesday, the eve of the 20th anniversary of the army's founding, the Philippine Communist Party said it was aiming for "total victory" in the next decade. It is the first time that the national party has announced a timetable.

Last week, President Corazon C. Aquino said that the Philippine Army had gained the initiative in the conflict with the insurgents and asked Congress for more funds to see the war to its conclusion.

The Aquino government regards the village elections as the final step in the restoration of democracy after the removal of Mr. Marcos three years ago. But military officials say that the New People's Army will try to use the elections to put its supporters in office.

French Aide Visiting Russia

Reuters

MOSCOW — Foreign Minister Roland Dumas of France arrived here Tuesday for talks. Tass said Mr. Dumas would attend the opening of an exhibition of 20th-century French art being held to mark the 200th anniversary of the French Revolution.

Praising Savimbi Peace Offer, U.S. Asks Angola to Respond

By David B. Ottaway
Washington Post Service

WASHINGTON — The Bush administration has praised the U.S.-backed Angolan rebel leader, Jonas Savimbi, for his recent peace proposals, including an offer to exclude himself from any reconciliation talks with the Angolan government, and called upon Angola to respond to his initiative.

The State Department spokeswoman, Margaret Tutwiler, termed the proposals "a significant step" toward ending the Angolan civil war and urged the Luanda government "to respond positively." This was apparently an appeal to talk with Mr. Savimbi's National Union for the Total Independence of Angola, called UNITA.

Despite considerable pressure from Washington and a number of African capitals, the Marxist government has so far steadfastly refused to hold peace talks with UNITA. A proposed African-sponsored conference to promote direct talks has yet to be held.

Mr. Savimbi, at a March 13 press conference at his guerrilla headquarters at Jamba in southeastern Angola, called for a direct dialogue with the government and offered to "exclude himself from the negotiations and from a subsequent transitional government as it prepared for elections," Mrs. Tutwiler said.

Angolan government leaders have consistently found Mr. Savimbi personally objectionable, calling him "a traitor" to the nation and blaming him for the 14-year-long civil war. But the government's attitude toward talking with other UNITA representatives has been ambiguous.

Mr. Savimbi is apparently hoping to ease the way for negotiations by removing himself from the process and increasing international pressure on the government.

His proposals included the continuation of a unilateral moratorium on offensive military operations until July 15. The moratorium, he said, would extend to the key Benguela railroad that cuts across central Angola, thus allowing a resumption of nonmilitary traffic.

In another southern African development on Monday, Mrs. Tutwiler said there were "no current plans" for a formal U.S.-British initiative to bring about a negotiated settlement between the Mozambican government and rebel forces belonging to the Mozambican National Resistance Movement.

She said the United States was not in contact with the resistance and did not support the efforts of conservative U.S. groups and individuals to assist it.

Mitterrand and Arafat Will Meet in France

The Associated Press

PARIS — President François Mitterrand will meet in France with Yasser Arafat, chairman of the Palestine Liberation Organization, on a date not yet determined, a presidential spokesman said Tuesday.

With France having already accepted the principle of talks between the two men sometime this year, there had been speculation that Mr. Mitterrand would arrange a meeting elsewhere than in France. But the spokesman said it would take place "in France, at a date to be fixed by the president."

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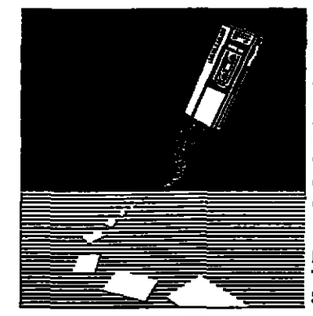

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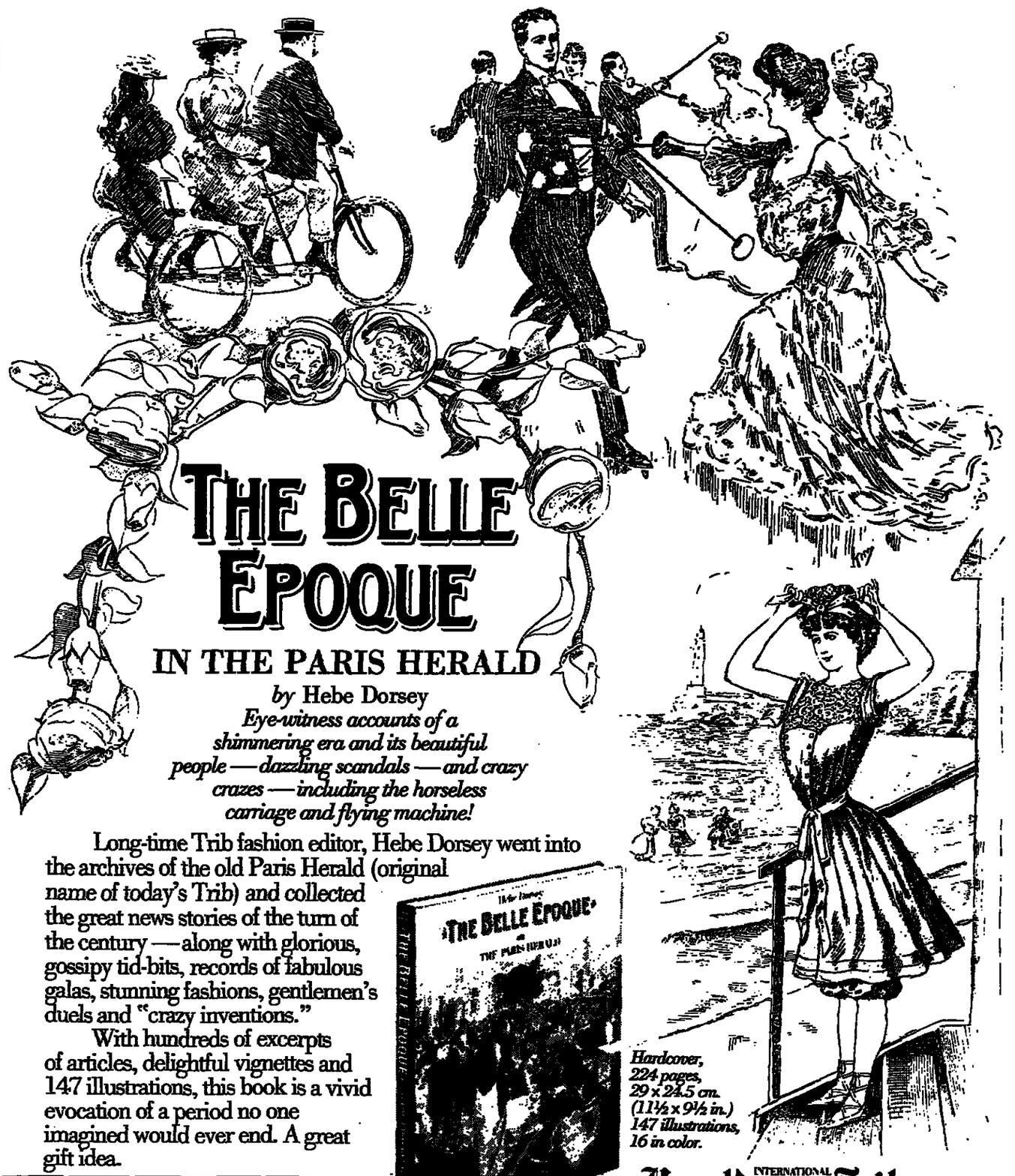

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ARTS / LEISURE

Gilliam's 'Munchausen'

By Hal Hinson
Washington Post Service

WASHINGTON — Terry Gilliam's "The Adventures of Baron Munchausen" is a wondrous feat of imagination. In terms of sheer inventiveness, it makes other movies these days look paltry and underfed.

The worlds Gilliam has created here are like the ones he created in his animations for Monty Python — they have a majestic peculiarity. And you are constantly amazed by the freshness and eccentricity of what is pushed in front of your eyes.

As a director, Gilliam is a genuine novelty, a fire-and-brimstone fantasist. His assault on the senses is relentless; he never lets up, never gives us a chance to catch our breath. Visually, the film is miraculously dense. The director gives "Munchausen" the antic personality of a cartoon, but Gilliam's fantasies are not light. His dream universe has gravity.

"Munchausen" is an adventure epic about a monumental liar — a tall tale about a teller of tall tales. It begins sometime in the late 18th century with a flash of cannon fire in a German town under siege by the Turks. While the city is under attack, a band of actors is presenting a stage version of the baron's adventures. From the back of the bomb-ravaged theater, an old man — the real Baron Munchausen (John Neville) — loudly interrupts. Protesting that the playwright has gotten it all wrong, the raconteur launches into his own version, explaining how, as the result of a bet with the Grand Turk, he inadvertently sparked the war.

The picture is most transporting early on when, for example, Gilliam peels away the back of the theater to carry us inside the Turk's marbled harem. Or when, in order to escape from his enemies, the baron patches together the undergarments of the townswomen to construct a hot-air balloon.

Its high point comes when the baron and Sally (Sarah Polley), the young stowaway aboard his balloon, voyage to the moon in search of the adventurer's superheroic cohorts, Berthold (Eric Idle), Adolphus (Charles McKeown, who also assisted in writing the script), Albrecht (Winston Dennis) and Gustavus (Jack Purvis). Here they encounter the King of the Moon. Played by Robin Williams — in the credits he is listed as Ray D. Tutto — the king appears first as a gigantic, pasty-faced head on a platter with colossal Ionic hair, spinning through space.

This is Williams at full bore, and truly it is a sight to behold. Flying through the stars, he is like the Wizard of Oz, but with cracked circuits. His part is only a cameo, but with it he has articulated the mind-body split for all time.

Of all the actors, though, Williams is the only one to establish any sort of performance rhythm. The film's true star is its design, and its whopping sense of fantasy. Munchausen is a symbol of the magical possibilities of imagination and wonder.

The one true villain in the piece is a fascist bureaucrat named Jackson (Jonathan Pryce), who is so stern in his insistence on the commonplace that he has one heroic soldier (played by Sting) put to death, just for being extraordinary.

As dream visions go, the one in which a moviemaker casts himself as the savior of all that is wondrous and magical is a fairly dangerous one and, if the stories of cost overruns and self-indulgence are to be believed, Gilliam may have fallen under its sway. The movie is an exhilarating one-of-a-kind achievement, but it is a a little too overbearing. This was true of Gilliam's "Brazil" as well.

John Neville plays Baron Munchausen.

Bob Berg Sees Hip Is Square

By Mike Zwerin
International Herald Tribune

PARIS — Bob Berg grew up in a "comfortable house in Brooklyn with a backyard and a warm family life." The Italian emotion (from his mother's side) combined with his Jewish father's respect for the intellect provided a rich and varied childhood. There was not much to rebel against, but he rebelled anyway. Moderation was never Berg's strongest asset. Rebellion began early and took many forms.

He left home at the age of 17 in favor of a loft amid light industry in a Manhattan neighborhood later to be gentrified as SoHo. Along with other young post-Coltranian saxophonists like Michael Brecker and David Liebman, he "ate, slept and breathed music." A year later, he was working the "chittlin' circuit" with the straight-ahead hot organist Brother Jack McDuff. This was an honor and a victory for a white boy rebelling against a bourgeois upbringing. But he felt off balance in that ghetto-centered blues-oriented environment.

It was essential for him to prove to himself and his family that jazz was not just something he did because he could not do anything else. Rebelling against his own rebellion, he blitzed more than drove taxis and trucks ("I once stripped off every rearview mirror on the block") while refusing calls for desirable work. Now he looks back at it as immaturity, but at the time he was sure that surviving the physical strain and economic pressure of day labor would result in more purity and depth to his music.

Finally receiving an offer he could not refuse, he left the transportation business to work with one of his heroes, the pianist and composer Horace Silver who had been one of the founders of funk. After three years with Silver followed by six years with the respected pianist Cedar Walton, he was "totally immersed" in a role he now describes with irony as "hip saxophone player." The irony involves recognition of the fact that he has become "totally bourgeoised-out." Everything he once rebelled against seems to have become essential. He and his wife and two children live in a house with a backyard in the same Bay Ridge section of Brooklyn where he grew up. "We're buying carpets, Italian furniture and I not only drive a Cadillac, I feel completely 'me' in it," he says.

The road to hip and back has been well traveled by jazz musicians of Berg's generation (he's 37). The voyage has almost always involved excessive drugs or alcohol or both. Six years ago, when he went into serious fear-driven rehabilitation, the concept of hip itself was in the process of being redefined. Just as the original concept of hip revolved around creative use of chemicals, abstention is central to its redefinition. Rather than a symbol of a way of life, chemicals are now perceived to be a refuge for empty minds. It has become hip to be square.

Just as he had personified so many other modes and trends, Miles Davis was central to this one. He may not have been the first, but his participation turned the new sobriety into more than just a collection of coincidental experiences. Even though one critic described Berg as having a "flawless technique, great harmonic awareness, a beautifully poised sense of time and a massive emotive sound," the new Miles would not have hired the old "hip saxophone player."

In fact Davis did not hire Bob Berg. "He just called me to come to a rehearsal and never told me to leave," Berg says. In addition to the musical and commercial calling card, three years of working for Davis can be considered the ultimate test of any former addict's rehabilitation. "Miles is very good at pressing your inadequacy button," is how Berg explains it. "Fortunately, there's a healthy part of me that does feel adequate. When he'd tell me I was playing too long or too often or too high, I just figured he'd fire me if I wasn't good enough. I tried to respect my instincts, and when my lines called for more notes or a low B-flat I'd let them go where they were headed."

Playing jazz for a living requires maintaining a consonant degree of cynicism. When one of his solos was awarded a burst of applause, the trombonist Jimmy Knepper muttered: "Fooled 'em again."

Berg does not smile at this story (he does not smile easily). "I'd say that every close friend of mine, regardless of how good they play or how healthy they are, somewhere deep down inside, they feel they are just a fraud waiting to be discovered," he says. "They wonder 'when am I going to be found out? I don't really have anything to say.' I have a lot of that myself. I know it's irrational, I also know it's one reason I once considered dope essential. I keep reminding myself of that all the time."

Berg has formed a band with another rehabilitating addict and Davis alumnus, the guitarist Mike Stern. Being children of the '60s, they add rocky and technological touches to their bebop heritage. They are two of the few contemporary jazzmen to sell viable quantities of records (about 30,000 copies) and draw profitable crowds in large clubs like the Bottom Line in New York and the New Morning in Paris. To "test the water," the Berg and Stern band has just completed a three-week European tour. "The water," says Berg, "is warm."

Christian Rose
Bob Berg tested the European tour waters and found them warm.

'Bed': The Borderlines of Terror and Deprivation

By Sheridan Morley
International Herald Tribune

LONDON — On the National's Cottesloe stage, Jim Cartwright's "Bed" is a 95-minute no-interval poetic drama of considerable eccentricity and intermittent fascination. Seven ancient actors and actresses are lined up in a vast double bed, watched over by a malevolent disembodied head on a nearby

THE LONDON STAGE

bookcase while they ramble on about their lives and dreams and nightmares in a strange, surreal fantasy poised somewhere halfway from Lewis Carroll to Samuel Beckett.

The idea would seem to have been to explore what Mrs. Patrick Campbell once called "the deep, deep peace of the double bed after the hurly-burly of the chaise longue," but the further we get into the reveries and the uncertainties of the bedridden, the more it seems clear that Cartwright, in this second play of his, as in an earlier London and New York critical success called "Road," wishes to investigate a darker community living on the borderlines of terror and deprivation while still hedged around with memories of an easier and happier and more poetic time.

An extremely strong and largely septuagenarian team of character players brings to sudden life a succession of stream-of-consciousness monologues, some flecked with happy recollections of 1950s village motoring trips and people whose whole purpose in marriage would seem to have been the adoption of cats. But slowly the picture changes, to focus on those who have lost love, sex and memory, only to be waiting now for a sleep to end the heartache and the thousand natural shocks that flesh is heir to.

Graham Crowden as the evil observer, Joan White and Donald Bisset whose long night's journey out of bed comes to resemble an epic mountaineering expedition, and Vivien Burgess as the spinster all give performances suggesting that this has been not so much a play as a workshop project still in progress.

□

At the King's Head in Islington, Sean Mathias's "Poor Nanny" is one of those black comedies that seem to be not so much well-written as well-adapted from others. From Enid Bagnold's "The Chalk Garden" we have the dying retainer upstairs in an old country-house, somehow symbolizing the passing of a more gracious English era; from Joe Orton we have a corpse in the living room; from Noël Coward's "Hay Fever" we have a group of uneasy weekend guests being roundly abused and humiliated by their equally appalling hosts; somewhere in there are also bits of Giles Cooper's "Happy Family" and Jean Anouilh's "L'Invitation au château," all of which Mathias seems to have semi-digested before putting them through his typewriter.

The result is, unsurprisingly, a derivative shambles but enlivened from time to time by a remarkably starry group of players vastly more distinguished than can usually be afforded by a pub theater like the King's Head. What they seem to have discovered, in the absence of a very coherent play, is a collection of marvelous character parts. Jill Bennett as the cascadingly eccentric hostess, Hugh Paddick as the wistful Uncle, Jonathan Cecil as the antique dealer and John Barron as a pair of senior twins all suggest that, if only they could find themselves an author and a plot, then they might be able to build something more interesting than this vague and sketchy tapestry of what one of them calls "a bloody useless family in bloody useless England."

□

On the studio stage of the Lyric Hammersmith, Catherine Hayes's "Long Time Gone" is a biography of the Everly Brothers or at least of their breakup as a singing team. Her interest in them seems however neither musical nor theatrical; rather is it the nature of their brotherhood, and in that sense she might as well have been writing about Romulus and Remus.

Through a series of sketchy, fragmentary scenes set backstage at the time of the Everlys' greatest hits and then about a decade later when there was talk of an on-stage reconciliation, "Long Time Gone" explores what went wrong between them and comes to the somewhat lethargic conclusion that being brothers is a difficult relationship.

During frequent scene-changes, old Everly hits like "Ebony Eyes," "This Little Girl of Mine," "Wake Up Little Susie" and "Cathy's Clown" are more immediately evocative of what the Everlys meant and why they mattered than anything Hayes is able to add by way of domestic footnotes. Theirs was a problem of sibling rivalry run riot, and though Jack Galloway as the overbearing Don and Colin Bruce as the more docile Phil do manage one or two moments of fraternal truth as they stare uneasily at each other across dressing-room mirrors, you would be better off with a pile of their press cuttings and a stack of their old records than this unsatisfactory mix of greasepaint gossip and Freudian analysis.

Tuesday's NASDAQ Prices

Prices as of 4 p.m. New York time.
This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.
Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
A										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
B-C										
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D-E-F										
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G-H-I										
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J-K-L										
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M-N										
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O-P-Q										
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R-S										
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T-U-V										
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W-X-Y-Z										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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Herald INTERNATIONAL Tribune.

BUSINESS / FINANCE

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MEDIA MARKETS

When the Song Is Ended, Will Brand Name Linger?

By DOUGLAS C. McGILL
New York Times Service

NEW YORK — Madonna, in sleek black jumpsuit, slumps comfortably in an overstuffed chair with a can of Pepsi and purrs at the camera: "Make a wish." George Michael swaggers into a pale blue spotlight at center stage in an auditorium packed with adoring fans, all of them cheering wildly and many holding up cans of Diet Coke.

Such supercharged scenes are the ammunition in the latest battle of the television advertising wars between Coca-Cola Co. and Pepsico Inc.

In their relentless focus on celebrities even more than on the products being advertised, the commercials exemplify a shift in modern advertising: from sales pitch to pure entertainment.

In some television commercials, the product is scarcely mentioned or even seen.

And they have generated a debate among marketing professionals, not only about the effectiveness of the ads but about the very purpose of modern advertising.

Many of the current cola spots present themselves as one-minute movies, rock concerts, or music videos. In some, the soft drink is scarcely mentioned or even seen.

The cola companies say that, in a global business climate, music and celebrities transcend cultural barriers and raise international sales. What is more, identifying products with youth and glamour helps to create a distinction between goods that are otherwise essentially identical, some marketing executives say.

"Coke and Pepsi aren't in the product business anymore," said Clive Chajet, chairman of Lippincott & Margulies, a corporate identity firm, based in New York, which designed Coke's "wave" logo. "They're in the image business, in show business. There is almost no differentiation between Coke and Pepsi, so they have run out of things to say about their products. They have to do it via image."

But some say the ads stray from tested advertising principles, betray a lack of creativity and ignore the essential task of any commercial: to make a sale.

"It's very entertaining, but, at the end, you turn to your wife and say, 'What was that they were advertising?' " said Tom Collins, a marketing consultant and author. "You have a hard time remembering whether it's Coke or Pepsi."

EXECUTIVES OF BOTH Coca-Cola and Pepsi say that statistics showing steadily growing soft-drink consumption prove that celebrity advertisements work. The roster of celebrities touting each cola now reads like the lineup in a game of superstar tug-of-war: Michael J. Fox, Madonna, Patrick Swayze, and Robert Palmer, among others, for Pepsi; George Michael, Don Johnson, Wayne Gretzky, and Robert Plant, among others, for Coke.

But statistics suggest that even if its commercials are more popular, a product may not fare as well as its rival.

A respected industry survey has found Pepsi commercials to be more popular than Coke advertisements in four of the past five years, with ads featuring Michael Jackson, Lionel Richie, and Michael J. Fox. (In 1986, Coke won with its series featuring Max Headroom, a stuttering robotic character.)

Yet since 1979, Coke's market share has increased by 7 percent and Pepsi's by only 2 percent, according to John Maxwell, a soft-drink industry analyst. Coke had 32 or 33 percent of the soft-drink market in 1988; Pepsi had 25 percent, analysts say.

Coca-Cola executives attribute that success to superiority in areas other than advertising, like distribution and pricing.

Michael Beindorff, Coca-Cola U.S.A.'s associate director for marketing, said Coca-Cola regularly polls thousands of consumers to determine how closely they identify Coke with 18 impor-

See COLAS, Page 14

Daimler Warned On MBB

Cartel Office May Block Merger Bid

Compiled by Our Staff From Dispatches

WEST BERLIN — West Germany's Federal Cartel Office said Tuesday it has advised Daimler-Benz AG against taking a stake Messerschmitt-Bölkow-Blohm GmbH, signaling that it may reject the bid.

Although the move by the cartel office puts Daimler's plans to take an initial 30 percent stake in MBB in doubt, analysts noted that Helmut Haussmann, the German economics minister, could overrule the decision if he thought the deal would be in the national interest.

The Bonn government is known to favor the deal as it would relieve it of the burden of West Germany's share in Europe's loss-plagued aircraft consortium Airbus Industrie.

A spokesman for the cartel office, Hubertus Schoen, refused to specify the reasons for the decision, but the agency had said earlier this month that it might rule against the deal because the takeover would give Daimler a dominant position in West Germany's defense industry.

Under West German law, a merger or shareholding deal can be blocked if it would give a company or person a monopoly or dominant share of a market.

Daimler, West Germany's biggest company, has been negotiating with the government for more than two years regarding the stake in MBB, which is 52 percent-owned by the states of Bavaria, Bremen and Hamburg.

The two companies have until the middle of next month to reply to the cartel office, which is due to make a final decision on whether to approve the merger by April 21.

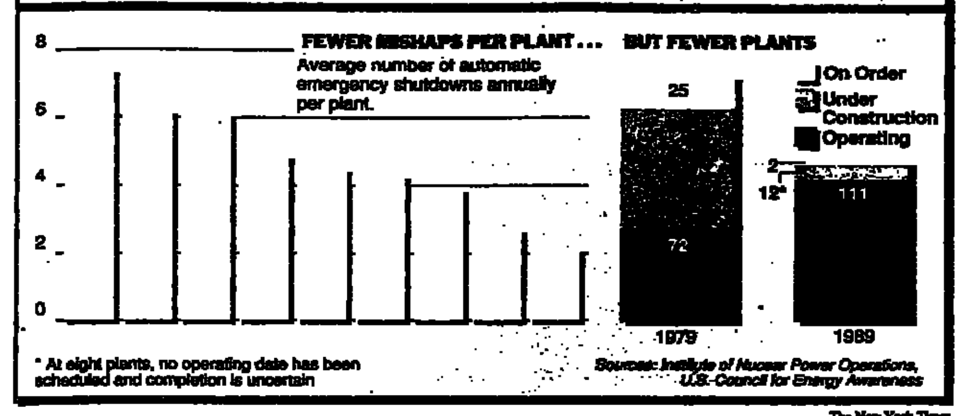
Neither Daimler-Benz nor MBB commented Tuesday on the statement by the cartels office.

The West German government has promised Daimler subsidies of up to 4.3 billion Deutsche marks ($2.3 billion) for MBB's share in the Airbus consortium in order to smooth the merger talks.

The U.S. government has been sharply critical of the subsidies plan, claiming that it violates rules of the General Agreement on Tariffs and Trade.

The European Community, which approved the assistance package on March 8, has said that the plan does not violate GATT rules because it does not harm industry or trade. *(Reuters, AFP)*

Nuclear Industry Today: Smoother, but Smaller



* At eight plants, no operating date has been scheduled and completion is uncertain

Sources: Institute of Nuclear Power Operations, U.S. Council for Energy Awareness

The New York Times

Meltdown's Durable Legacy

10 Years After Three Mile Island, Safety Issues Endure

By Matthew L. Wald
New York Times Service

NEW YORK — When the meltdown of the Three Mile Island plant in Pennsylvania began on March 28, 1979, it was more than the breakdown of a nuclear reactor; it represented the failure of the entire system of nuclear regulation.

Ten years later, the reactor is still in ruins, but the regulatory system has been rebuilt.

And while there is general agreement that nuclear power plants are safer, critics of the industry maintain that they are not nearly safe enough and that the industry has not yet learned from Three Mile Island.

Whether the lessons of the accident have been learned is now the subject of much comment timed for the 10th anniversary of the worst nuclear accident in the United States.

Driving the interest is a debate about whether new reactors should be built, after a decade of no orders and more than 100 cancellations. Demand for electricity rose sharply last year, and fears of the greenhouse effect are taking the luster off coal, the main alternative for generating power.

The anniversary is being put to various uses by the partisans in the debate.

A summing-up by the U.S. Council for Energy Awareness, the industry's main lobbying group, said, "Although initially seen as a major setback for commercial nuclear power, the accident in fact proved to be an impetus for change that has left the industry far stronger 10 years later."

But at the Worldwatch Institute, a Washington-based environmentalist group, Christopher Flavin, a vice president and long-time student of energy questions, said in his 10th anniversary study, "In the years since the accident, U.S. nuclear plants have experienced nearly 30,000 mishaps, some with the potential to have caused even more serious disasters."

Industry supporters say managers and workers at the 111 licensed nuclear plants have embraced a new ethic: anticipating problems instead of reacting to them. There is stronger training and better attitudes, attention to detail and intense analysis of operating glitches, they say.

The emergency shutdown system, for example, was once considered a cure-all safety device for a variety of equipment failures. But triggering that system is now seen as a bad sign, be-

See NUCLEAR, Page 13

The Associated Press

Three Mile Island after the accident: Memories are still fresh.

TWA to Spend $3.6 Billion On Airbus Jets

Compiled by Our Staff From Dispatches

MOUNT KISCO, New York — Trans World Airlines Inc. said Tuesday that it had ordered 20 planes from Airbus Industrie and taken options on 20 more, a deal valued at more than $3.6 billion that is a major victory for the European consortium over U.S. rivals.

The four-nation consortium will begin delivering the 300-seat A330-300 twin-engine widebody aircraft to TWA in late 1994 or early 1995, said the airline's chairman, Carl C. Icahn.

Airbus has faced difficulties in competing with the U.S. aircraft manufacturers Boeing Co. and McDonnell Douglas Corp. because of the recent sharp decline in the dollar's value. The American manufacturers have complained that financial support for Airbus from European governments gives the consortium an unfair advantage.

Mr. Icahn, who gained control of TWA in early 1986, said the planes would be used for major North American and trans-Atlantic routes. The order is viewed as signaling a major long-term commitment by the New York financier. He has made a dramatic turnaround in the carrier's operations but is under pressure from the airline's unions to begin rebuilding TWA's fleet.

The fleet is currently one of the oldest among the major airlines. The carrier has fallen behind such competitors as British Airways in the average age of its planes.

An Airbus spokesman said delivery dates for the aircraft depended on the choice of engine TWA made for the medium-to-long haul jet. That choice has not yet been made.

According to industry sources, the order is the largest yet made for the A330, which is expected to compete with Boeing's 767 on TWA's trans-Atlantic routes. The airline was the second U.S. carrier to order the A330 after Northwest Airlines.

Airbus, a consortium comprising Britain, France, West Germany and Spain, has been riding an order boom for new aircraft and has had to stretch delivery times to accommodate demand.

TWA said it would have the right to convert up to 10 of the firm orders and 10 of the options to Airbus A340s, the four-engine, very-long-range model that will enter service in May 1992. The A340 has a range of 7,500 miles (12,500 kilometers), compared with 4,600 miles for the A330.

The TWA purchase was praised by airline analysts, some of whom have said that the carrier could not survive unless Mr. Icahn bought new planes. "It represents the initial step in a major re-equipment program," said Julius Maldutis, airline analyst for Salomon Brothers Inc.

The purchase could defuse some opposition that Mr. Icahn has aroused among TWA's machinist and pilot unions, which helped him acquire the airline in 1986 by offering wage and benefit concessions.

The Air Line Pilots Association at TWA has filed suit against Mr. Icahn, contending that when he took the company private last year he vastly increased its debt.

The aircraft order is also expected to make TWA's unions more amenable to a bid for Eastern Airlines by Mr. Icahn, which he is considering. The unions will now be more likely to believe that the financier is seeking to acquire Eastern for long-term strategic reasons rather than for short-term gain.

A TWA spokesman, Mark Buckstein, said the purchase would have no impact on a possible bid for Eastern. "They are separate and unrelated issues," he said.

The cooperation of the unions would be important in any bid, since Mr. Icahn would use the lever of concessions from the machinists' and pilots' unions at Eastern to get creditors and the bankruptcy court to support his plan to reorganize that carrier and eventually make it part of TWA. *(Reuters, NYT)*

ON PAGE 14

- Northwest Airlines' parent may face a hostile takeover.
- Peter V. Ueberroth is said to be interested in buying Eastern.
- British Aerospace won orders from Air Wisconsin.

Currency Rates

Cross Rates

March 28

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.124	3.6145	1.128	0.3335	0.1538 *	—	5.387 *	1.2914	1.5998 *
Brussels(a)	39.47	67.1275	20.9445	6.191	2.8565 *	18.589	—	23.966	0.2972
Frankfurt	1.8842	3.205	—	0.2957	0.1364 *	0.8866	4.776 *	1.1446	1.418 *
London (b)	1.688	—	3.2005	10.7885	2,344.50	3.6098	66.875	2.7903	224.755
Milan	1,382.15	2,350.20	733.28	216.81	—	650.20	35.02	838.40	10.390
New York(c)	—	1.685 b	1.8953	6.399	1,388.80	2.1360	39.665	1.6528	133.125
Paris	6.376	10.84	3.3828	—	0.4614 *	2.999	0.1616	3.8689	4.797 *
Tokyo	133.10	227.53	70.70	20.91	0.965	62.69	3.379	81.88	—
Zurich	1.6455	2.7957	0.8736	0.2586	0.1191 *	0.7745	4.1720 *	—	1.2405 *
1 ECU	1.1048	0.6499	2.0825	7.0419	1,527.10	2.3491	43.6116	1.8194	146.827
1 SDR	1.295	0.7615	2.44	8.2567	1,789.93	2.7531	51.1121	2.1322	172.23

Closings in London, Tokyo and Zurich, fixings in other centers. New York at 4 P.M.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	15.25	Fin. markka	4.245	Mex. peso*	2374.00	S. Afr. rand	2.5465
Austral. $	1.2191	Greek drac.	159.15	N. Zealand $	1.6137	Soviet ruble*	0.6256
Austr. schil.	13.25	Hong Kong $	7.7878	Nig. naira*	5.2995	Span. peseta	117.35
Brazil cruz.	0.99	Indian rupee	15.5284	Norw. krone	6.837	Swed. krona	6.425
Canadian $	1.1926	Indo. rupiah	1755.00	Phil. peso	21.3745	Taiwan $	27.30
Chinese yuan*	3.7221	Irish £	0.7055	Port. escudo	154.80	Thai baht*	25.40
Danish krone	7.349	Israeli shek.	1.789	Saudi riyal*	3.7508	Turkish lira	1977.00
Egypt. pound	2.4109	Kuwaiti dinar*	0.2906	Sing. $	1.9485	UAE dirham*	3.6726
		Malay. ring.*	2.758	S. Kor. won	670.40	Venez. boliv.	36.15

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6958	1.6919	1.6888	Canadian dollar	1.1943	1.1963	1.1980
Japanese yen	131.92	131.25	130.61	Swiss franc	1.6381	1.6317	1.6255
Deutsche mark	1.8645	1.8600	1.8540				

Sources: Indosuez Bank (Brussels); Banco Commerciale Italiano (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

March 28

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	10⅝-10¾	5⅞-6	5 13/16-5 15/16	12 13/16-12 15/16	8 5/16-8 7/16	4 13/16-4 15/16	8⅞-9⅛	8⅝
2 months	10¾-10⅞	6-6⅛	5⅞-5⅞	12 13/16-12 15/16	8 5/16-8 7/16	4⅞-4⅞	8⅞-8⅞	8¾
3 months	10⅜-10½	6¼-6⅜	5 13/16-5 15/16	12 15/16-13 1/16	8⅞-9	4⅞-4⅞	8 15/16-9 1/16	8⅞
6 months	10 13/16-10 15/16	6⅜-6½	6 1/16-6 3/16	13-13⅛	9-9⅛	4⅞-4⅞	9-9⅛	8 15/16
1 year	11 1/16-11 3/16	6 9/16-6 11/16	6⅜-6½	12 13/16-12 15/16	9¼-9⅜	4 15/16-5 1/16	9 1/16-9 3/16	9 1/16

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Mar. 28

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	11½	11½
Federal funds	9⅞	9⅞
Com paper 90-179 days	9.11	9.24
3-month Treasury bills	9.06	9.09
6-month Treasury bills	9.08	9.09
2-month CD's	9.45	9.45
3-month CD's	9.80	9.80
Japan		
Discount rate	2½	2½
Call money	4 1/32	4 2/32
2-month interbank	4 11/16	4¾
3-month interbank	4 23/32	4 24/32
West Germany		
Discount rate	4.00	4.00
Lombard rate	6.00	6.00
Overnight rate	5.15	4½
1-month interbank	6.15	6.00
3-month interbank	6.55	6.35
6-month interbank	6.85	6.70
Britain		
Bank base rate	13.00	13.00
Call money	12⅞	12½
3-month interbank	13 1/16	13.00
6-month interbank	13 1/16	13.00
France		
Intervention rate	8¼	8¼
Call money	8½	8 9/16
1-month interbank	8½	8½
3-month interbank	8⅞	8⅞
6-month interbank	9.00	9.00

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

March 28

1 month	10 9/16 - 10 11/16
2 months	10¾ - 10⅞
3 months	10 ⅜ - 10½
6 months	10 13/16 - 10 15/16
1 year	11 1/16 - 11 3/16

Source: Reuters.

U.S. Money Market Funds

March 28

Merrill Lynch Ready Assets
30-day average yield: 8.92
Telerate Interest Rate Index: 9.840
Source: Merrill Lynch, Telerate.

Gold

March 28

	A.M.	P.M.	Ch'ge
Hong Kong	390.25	391.25	—4.20
Luxembourg	391.50	—	—4.30
Paris (12.5 kilo)	393.18	392.69	—3.79
Zurich	391.35	390.55	—5.20
London	391.25	390.75	—4.15
New York	—	382.50	—7.75

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Luxembourg Boosts Bank Secrecy Law

Reuters

LUXEMBOURG — The Luxembourg authorities have pushed through a law to plug a loophole in the grand duchy's banking secrecy legislation, government officials said Tuesday. The aim is to ward off any attempt by the European Community to force banks to reveal information on their clients.

The bill was signed into law by Grand Duke Jean on Friday.

Luxembourg's thriving banking center, built on tax advantages and tight secrecy, is under threat from EC Commission proposals designed to curb tax evasion and align taxes across the community.

The proposals, which require approval from EC ministers, would introduce a 15 percent withholding tax on most investment income. The commission, the EC's executive body, has also suggested that cooperation among member states' tax authorities be increased.

Luxembourg, which charges no withholding tax to nonresidents, has said it will oppose the new tax. It has also rejected any increase in cooperation among tax authorities, which it says will affect its banking secrecy.

To confirm the Luxembourg position, the government of Prime Minister Jacques Santer enacted the new law. It changes a provision in tax laws that contradicted banking secrecy by allowing information to be given to tax authorities outside Luxembourg.

Banking secrecy was already protected by the criminal code and a law passed in 1984. But officials said the government had feared the EC might launch a legal challenge to the existing policy, based on the tax loophole.

As a result of the generous tax regime and banking secrecy, there are more than 130 banks in Luxembourg, most of them foreign-based, as well as hundreds of investment funds and holding companies.

The new law makes no change to existing legislation on banking secrecy, which make it a criminal act for banks to reveal information about their customers, government sources said.

The only exception to this is when an authority from outside Luxembourg can show a good case that an individual is guilty of a criminal act, both in terms of Luxembourg law and his own country's laws.

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Texaco	42134	53½	53	53¾	+ ⅛
PanAm	27940	4⅝	4⅛	4⅝	+ ⅜
NWA	20848	71⅛	60½	70⅛	+9⅞
CmwE	17119	33	32½	32⅞	— ⅛
Anheus	17047	35½	34⅝	35½	+1⅛
AT&T	15922	31⅜	31	31⅛	
BakrHu	15421	17½	16⅞	17⅛	+ ⅜
NoStPw	13311	30⅜	30⅛	30⅜	+ ½
GenEl	12798	44⅝	44⅛	44⅛	+ ⅛
IBM	12424	110⅝	109⅝	110	— ⅛
Nynex	12137	70⅛	69½	69⅞	+ ⅜
SoestBk	11398	23⅜	23⅛	23⅛	+ ⅛
Exxon	11222	44⅜	44⅛	44⅛	— ⅛
GrenTr	10456	10⅛	7	7⅛	—3⅛
PhilMr	10242	119	116⅞	119	+3⅛

Market Sales

NYSE 4 p.m. volume	146,420,000
NYSE prev. cons. close	134,999,970
Amex 4 p.m. volume	9,510,000
Amex prev. cons. close	10,797,000
OTC 4 p.m. volume	n.a.
OTC prev. 4 p.m. volume	98,840,000
NYSE volume up	77,763,900
NYSE volume down	44,493,000
Amex volume up	4,307,900
Amex volume down	3,371,700
OTC volume up	n.a.
OTC volume down	n.a.

NYSE Index

	High	Low	Close	Ch'ge
Composite	—	—	163.88	+0.56
Industrials	—	—	198.13	+0.79
Transp.	n.a.	n.a.	158.06	+2.13
Utilities	—	—	77.56	+0.14
Finance	—	—	137.83	+0.12

Tuesday's NYSE Closing

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	319	293
Declined	224	303
Unchanged	286	258
Total Issues	829	854
New Highs	23	21
New Lows	15	20

NASDAQ Index

	Close	3 P.M.	Week Ago	Month Ago
Composite	400.56	402.56	398.50	398.94
Industrials	392.30	394.33	390.28	393.64
Finance	482.52	484.49	480.58	476.74
Banks	452.61	455.68	452.57	455.71
Insurance	468.39	—	466.01	459.48
Utilities	561.53	—	553.45	543.79
Transp.	411.38	—	416.56	421.13

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
TexAir	9375	12¾	12⅛	12¾	+1
=NSCO	5302	3⅛	2⅞	3	+ ⅛
WangB	4457	8⅞	8½	8⅝	— ⅛
InfBknt	4299	5⅛	5	5⅛	+ ⅛
DWG	3955	13⅛	12⅞	13⅛	+ ⅛
Atari	2429	7	6⅞	7	
EchoBy	2395	16	15⅞	15½	— ½
AmchI s	1494	17¼	16⅞	16⅞	— ⅜
FAusPr	1445	8⅞	8½	8½	— ⅛
CornCr	1295	15⅞	15	15⅜	+ ⅜
NY Time	1193	27	26⅞	26⅞	— ⅜
ImpOil g	1185	44⅛	43⅜	43⅝	— ⅜
PegGld	1100	12⅛	11⅞	12	
ICH	1039	4⅞	4⅝	4⅝	— ⅛
A-mo sc	1021	39¾	37½	39¾	+2½

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	87.43	—0.05
Utilities	87.26	+0.02
Industrials	87.60	—0.12

NYSE Diary

	Close	Prev.
Advanced	836	767
Declined	582	655
Unchanged	533	530
Total Issues	1951	1952
New Highs	35	18
New Lows	25	40

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
March 27	238,409	486,113	10,457
March 23	305,206	484,108	14,294
March 22	262,050	466,461	23,157
March 21	283,515	535,701	86,577
March 20	251,562	613,378	104,919

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2269.46	2287.86	2258.93	2275.36	+ 17.50
Trans	1016.17	1043.98	1009.06	1032.18	+ 20.36
Util	182.41	183.85	181.42	182.91	+ 0.42
Comp	856.64	868.13	851.87	861.96	+ 9.00

Standard & Poor's Index

	Previous High	Previous Low	Previous Close	Today 3 P.M.
Industrials	334.73	331.97	334.73	335.98
Transp.	237.82	236.90	237.29	239.21
Utilities	116.65	115.47	116.59	116.72
Finance	27.12	26.84	27.11	27.12
SP 500	290.57	288.18	290.57	291.70
SP 100	273.80	271.42	273.80	274.58

NASDAQ Diary

Not available at press time

AMEX Stock Index

High	Low	Close	Ch'ge
326.04	325.08	325.45	—0.85

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Other Markets Boost NYSE

United Press International

NEW YORK — Prices were higher at the close of the New York Stock Exchange Tuesday in moderate trading, supported by strength in foreign markets and the dollar as well as computer-aided buy programs.

The Dow Jones industrial average, which rose 14.82 points on Monday, climbed 17.50 to 2275.36, according to an unofficial tally.

Advances led declines by a 4-3 ratio. Volume rose to 147.14 million shares from 112.96 million traded on Thursday.

Prices were mixed in slow trading of American Stock Exchange issues.

"The market has a much better tone to it today," said Rodd Anderson, vice president in equity trading at Shearson Lehman Hutton Inc.

Compared with Monday's session, in which stock prices rose primarily on futures-related buying, Mr. Anderson said, the market was getting a boost from strength in foreign markets and the dollar.

The Tokyo Stock Exchange scored its largest single-session gain this year, while stocks in London rose as investors returned from the Easter holiday.

Meanwhile, the dollar approached the 1.90 Deutsche mark level in currency trading, which sparked intervention by the Federal Reserve Board and European central banks.

Ralph Acampora, director of technical research at Kidder, Peabody & Co., said the market initially got a lift from futures-related buying. Stock-index futures traded at relatively wide premiums to the cash indexes shortly after the opening, which sparked some computer-aided trading involving the sale of futures contracts and the purchase of the underlying stocks.

Looking ahead, Mr. Anderson said stock prices would likely have a tough time advancing over the short-term as confusion about the outlook for interest rates and inflation continues to weigh on the market.

"Basically, we've got a reflex rally going, based on the market's oversold condition," he said, referring to last week's 49.10-point drop in the Dow. "We will probably meet some resistance at the 2,285 level."

Mr. Acampora agreed. "The market will try to put a couple of plus days back to back, but unless we get more volume, this rally will be short-lived."

At 3 P.M., Texaco was the most active NYSE issue, up a fraction.

Pan Am followed, also up a fraction.

News that an investor group has offered to acquire NWA in a leveraged buyout has fueled sharp gains in the airline sector, as has a drop in world oil prices. NWA, the third-most-active NYSE issue, was up 9 points, while UAL, Delta Air Lines, AMR and US Air Group were also showing strong gains.

AT&T and IBM were both slightly lower.

Among other blue chips, USX, Merck, United Technologies, General Motors and Sears were higher. American Express, however, was lower.

Texas Air led the Amex issues, up nearly a point. The baseball commissioner, Peter V. Ueberroth, representing a group of investors, is negotiating with Texas Air to buy its strike-ridden Eastern Airlines unit.

(Continued on next page)

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U.S. Futures

Via The Associated Press

March 28

Season High | Season Low | Open | High | Low | Close | Chg.

Grains

WHEAT (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.45	3.30	May	4.27	4.29¾	4.27	4.28¾	+.01½
4.22	3.27	Jul	4.04	4.04½	4.03½	4.05¼	+.02
4.29	3.58½	Sep	4.12½	4.14	4.10¾	4.13½	+.01½
4.40½	3.70	Dec	4.23	4.25	4.22	4.25	+.01½
4.43	4.08	Mar	4.27	4.29½	4.26½	4.29½	+.00½
4.32	4.20	May	4.28½	4.29	4.26½	4.29	

Est. Sales Prev. Sales 11,192
Prev. Day Open Int. 43,505 off 2,035

CORN (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.49	2.07½	May	2.73½	2.74¾	2.72	2.73¾	+.02¼
3.60	2.33	Jul	2.76	2.77	2.74¾	2.76¼	+.02
3.17¾	2.43	Sep	2.65½	2.66½	2.64	2.65¾	+.01
2.95	2.35	Dec	2.62	2.63¾	2.61¼	2.62¾	+.00½
2.86½	2.57½	Mar	2.68¾	2.69½	2.67¼	2.69½	+.01
2.89½	2.70½	May	2.71½	2.71½	2.69½	2.71½	+.01
2.81¾	2.72½	Jul	2.72	2.72¾	2.71½	2.72¾	+.00¼

Est. Sales Prev. Sales 54,133
Prev. Day Open Int. 191,877 up 793

SOYBEANS (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
10.03	6.48½	May	7.67	7.69½	7.61	7.62¾	-.05¼
9.86	7.40	Jul	7.77	7.80	7.71	7.72¾	-.05½
9.51	7.25	Aug	7.75	7.77½	7.69	7.69½	-.06¼
8.35	7.01	Sep	7.51½	7.55	7.48	7.48	-.03
8.03	6.63	Nov	7.35½	7.40	7.34	7.35	-.01¼
8.07	6.84	Jan	7.42½	7.48	7.42	7.42¾	-.00¼
7.74	7.08	Mar	7.50	7.55	7.50	7.51½	-.01½
7.78	7.29	May	7.55½	7.57	7.54	7.56	

Est. Sales Prev. Sales 42,441
Prev. Day Open Int. 117,324 off 1,852

SOYBEAN MEAL (CBT)
100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
304.00	200.50	May	235.50	236.60	233.80	235.00	-1.10
300.00	221.00	Jul	233.50	235.10	232.80	234.00	-1.10
298.00	217.50	Aug	232.50	233.50	231.50	232.10	-1.00
286.00	214.00	Sep	228.50	229.50	228.00	229.20	
280.00	203.00	Oct	222.50	224.00	222.50	224.00	+.30
260.00	199.50	Dec	221.40	222.50	220.50	222.20	+.80
230.00	211.00	Jan	221.00	221.50	221.00	221.20	+.70
249.20	227.00	Mar				221.20	+.70
230.50	221.00	May	221.00	221.00	221.00	221.00	+.50

Est. Sales Prev. Sales 17,428
Prev. Day Open Int. 66,677 off 1,095

SOYBEAN OIL (CBT)
60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
33.00	21.56	May	23.43	23.47	22.82	22.85	-.57
32.50	22.08	Jul	24.05	24.07	23.41	23.45	-.57
32.05	22.38	Aug	24.33	24.33	23.70	23.70	-.61
29.50	22.49	Sep	24.55	24.55	23.95	23.97	-.59
28.80	22.60	Oct	24.70	24.70	24.10	24.12	-.58
28.05	22.80	Dec	25.00	25.00	24.45	24.45	-.58
25.45	23.28	Jan	25.00	25.00	24.60	24.60	-.62
25.45	23.40	Mar	24.60	24.60	24.60	24.55	-.62

Est. Sales Prev. Sales 7,935
Prev. Day Open Int. 76,759 off 230

Livestock

CATTLE (CME)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
78.90	67.20	Apr	78.30	78.20	77.67	77.77	-.38
75.90	68.60	Jun	74.32	74.47	73.85	73.95	-.37
73.80	65.00	Aug	71.65	71.70	71.20	71.25	-.32
73.15	68.90	Sep				71.50	+.20
74.11	68.68	Oct	71.75	71.72	71.42	71.50	-.17
73.95	62.00	Dec	72.65	72.80	72.40	72.60	-.15
73.60	71.72	Feb	72.90	72.98	72.70	72.85	-.15
73.85	73.00	Apr	73.75	73.75	73.50	73.70	-.05

Est. Sales 21,621 Prev. Sales 19,302
Prev. Day Open Int. 93,801 off 940

FEEDER CATTLE (CME)
44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
84.50	75.25	Apr	82.10	82.35	81.80	81.85	-.32
84.15	76.00	May	82.60	82.75	82.15	82.20	-.15
83.30	77.50	Aug	80.45	80.65	79.80	79.95	-.32
83.10	77.25	Sep	79.90	80.02	79.60	79.60	-.35
83.00	77.40	Oct	79.90	80.20	79.45	79.45	-.35
83.50	78.15	Nov	80.60	80.70	80.15	80.25	-.25
83.75	79.85	Jan	80.90	80.90	80.75	80.80	-.05

Est. Sales 2,789 Prev. Sales 3,761
Prev. Day Open Int. 16,291 up 492

HOGS (CME)
30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
51.45	40.40	Apr	42.22	42.50	42.10	42.12	-.15
52.25	42.50	Jun	46.80	47.10	46.60	46.97	+.17
50.00	46.10	Jul	47.05	47.30	46.72	47.10	-.07
51.00	45.30	Aug	46.20	46.40	46.02	46.22	-.15
47.80	42.30	Oct	43.50	43.70	43.32	43.55	-.10
47.25	43.75	Dec	45.58	45.62	45.32	45.40	-.10
47.20	44.75	Feb	45.80	45.95	45.75	45.85	-.05
45.00	44.05	Apr	44.77	44.90	44.47	44.87	+.10

Est. Sales 7,275 Prev. Sales 6,827
Prev. Day Open Int. 29,151 off 491

PORK BELLIES (CME)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
64.75	37.85	May	37.25	38.80	36.80	38.82	+.85
64.50	37.60	Jul	37.65	39.00	37.30	38.47	+.65
59.20	36.40	Aug	37.00	38.10	36.72	37.82	+.87
61.60	42.00	Feb	52.95	54.05	52.85	54.02	+.80
56.00	42.00	Mar	52.50	52.50	52.50	53.50	+.80
60.50	50.00	May				53.70	+.40
60.90	50.60	Jul	54.00	54.00	54.00	55.10	+.60

Est. Sales 5,306 Prev. Sales 3,430
Prev. Day Open Int. 22,018 off 55

Food

COFFEE C (NYCSCE)
37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
159.20	112.13	May	126.00	127.35	125.55	126.23	-1.06

(continued)

Season High	Season Low		Open	High	Low	Close	Chg.
155.25	114.00	Jul	121.00	122.95	120.75	121.51	-.78
152.90	114.80	Sep	117.80	118.50	117.30	118.08	-.99
149.50	115.50	Dec	115.25	115.50	114.75	115.50	-.43
146.00	115.50	Mar	116.00	116.00	114.75	115.18	-.57
119.50	116.80	May	116.75	117.00	116.75	116.00	-1.50
132.25	116.90	Jul				117.00	-.37

Est. Sales 3,620 Prev. Sales 1,939
Prev. Day Open Int. 22,887 off 302

SUGAR WORLD 11 (NYCSCE)
112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
13.44	7.87	May	11.21	11.35	11.14	11.31	+.16
13.40	8.10	Jul	11.30	11.43	11.18	11.42	+.26
13.30	8.45	Oct	11.08	11.24	11.05	11.23	+.18
10.70	8.80	Jan				10.99	+.18
11.83	8.75	Mar	10.80	10.95	10.80	10.92	+.17
11.71	9.20	May	10.76	10.84	10.76	10.84	+.16
12.60	10.78	Jul	10.72	10.80	10.68	10.77	+.07

Est. Sales 17,496 Prev. Sales 15,885
Prev. Day Open Int. 149,958 off 1,727

COCOA (NYCSCE)
10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
2088	1152	May	1425	1433	1408	1417	
1895	1175	Jul	1333	1343	1320	1329	+8
1850	1206	Sep	1325	1335	1321	1328	+7
1735	1240	Dec	1324	1332	1320	1330	+6
1595	1305	Mar	1310	1310	1308	1317	+6
1465	1325	May	1310	1328	1310	1316	+7
1335	1335	Jul				1316	+7

Est. Sales 2,631 Prev. Sales 1,879
Prev. Day Open Int. 32,796 up 207

ORANGE JUICE (NYCE)
15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
173.50	132.00	May	160.00	164.70	159.50	163.95	+3.85
172.00	132.00	Jul	159.00	162.50	158.50	161.60	+2.40
170.10	132.00	Sep	158.00	160.50	157.60	159.25	+1.50
166.50	129.80	Nov	153.60	155.50	153.25	153.15	-1.45
153.15	127.50	Jan	151.00	152.00	150.50	150.80	-2.05
152.40	127.75	Mar	151.50	151.50	150.50	149.70	-2.70
151.00	151.00	May				149.70	-2.35
		Jul				149.70	-2.35

Est. Sales 1,800 Prev. Sales 1,502
Prev. Day Open Int. 7,397 off 20

Metals

COPPER (COMEX)
25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
155.00	66.50	Mar	141.60	142.50	141.20	142.20	
143.40	125.00	Apr				138.00	-.80
146.00	73.15	May	136.50	138.10	136.10	137.40	-.30
138.50	73.70	Jul	129.80	130.30	128.70	129.90	
131.50	76.00	Sep	123.50	124.40	123.50	124.50	-.30
126.00	77.45	Dec	118.00	119.50	118.00	119.10	-.60

Est. Sales 8,000 Prev. Sales 7,388
Prev. Day Open Int. 32,535 off 1,245

ALUMINUM (COMEX)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
109.00	84.00	Mar				87.55	
		Apr				88.50	
109.00	83.50	May				88.50	
104.00	83.00	Jul				88.00	+1.00
104.00	82.50	Sep				86.50	+2.25
98.50	81.50	Dec				83.50	+1.25
82.50	82.50	Jan				80.00	+1.25
		Mar				80.00	+1.25
		May				80.00	+1.25
95.50	95.50	Jul				80.00	+1.25
		Sep				80.00	+1.25
		Dec				80.00	+1.25
		Jan				80.00	+1.25

Est. Sales 8 Prev. Sales
Prev. Day Open Int. 145

SILVER (COMEX)
5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
1073.0	573.0	Mar	594.5	594.5	590.0	579.4	-15.2
618.5	587.0	Apr				579.6	-15.2
965.0	582.5	May	601.0	602.0	584.0	584.8	-15.5
985.0	594.0	Jul	614.0	614.8	595.0	596.2	-15.8
861.0	605.5	Sep	625.0	625.0	608.0	607.7	-16.0
886.0	621.0	Dec	641.0	642.0	625.0	624.5	-16.4
815.0	629.0	Jan				630.0	-16.5
910.0	640.0	Mar	659.0	659.0	648.0	641.2	-16.8
910.0	654.0	May				652.3	-17.1
761.5	661.0	Jul	668.0	669.0	668.0	663.7	-17.4
760.0	675.0	Sep				675.4	-17.7
742.0	696.0	Dec				692.2	-18.0
		Jan				698.1	-18.1

Est. Sales 30,000 Prev. Sales 15,091
Prev. Day Open Int. 94,682 off 972

PLATINUM (NYME)
50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
643.50	482.00	Apr	538.00	538.00	515.00	522.80	-15.10
647.50	501.00	Jul	537.50	537.50	515.00	522.80	-14.90
609.00	505.00	Oct	538.00	538.00	517.00	523.80	-14.20
601.00	512.00	Jan	520.00	530.00	520.00	525.00	-13.20
557.00	517.00	Apr				528.30	-13.00

Est. Sales Prev. Sales 4,824
Prev. Day Open Int. 18,672 off 309

PALLADIUM (NYME)
100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
158.25	115.50	Mar	151.00	151.00	149.75	146.65	+.80
151.50	114.00	Jun	151.00	152.00	147.50	148.40	-1.30
149.85	116.00	Sep	151.00	151.75	148.00	148.65	-1.20
147.85	120.50	Dec	151.00	151.50	147.00	147.65	-.20

Est. Sales Prev. Sales 1,386
Prev. Day Open Int. 6,590 up 387

GOLD (COMEX)
100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
412.00	380.50	Mar				383.00	-8.10
550.00	382.00	Apr	392.00	392.30	383.20	383.50	-8.10
		May				386.00	-8.20
570.00	386.50	Jun	396.40	397.10	387.50	388.00	-8.30
575.00	392.00	Aug	401.20	402.30	392.50	393.00	-8.40
575.50	399.50	Oct	408.50	408.50	402.80	399.40	-8.60
514.50	403.30	Dec	414.90	414.90	404.00	404.60	-8.70
516.00	412.00	Feb				411.30	-8.90
523.80	416.80	Apr	420.00	420.00	420.00	417.30	-9.00
497.00	426.30	Jun				423.30	-9.10
487.00	431.70	Aug	430.50	430.50	430.50	429.40	-9.20
472.00	436.50	Oct	441.00	441.00	441.00	435.40	-9.30
455.50	437.50	Dec				441.50	-9.40

Est. Sales 65,000 Prev. Sales 31,547
Prev. Day Open Int. 144,353 up 64

Financial

US T. BILLS (IMM)
$1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.44	90.48	Jun	90.59	90.64	90.57	90.63	+.02
93.13	90.41	Sep	90.52	90.55	90.50	90.54	+.02
92.71	90.50	Dec	90.50	90.54	90.50	90.53	+.01
92.60	90.75	Mar	90.86	90.88	90.87	90.88	+.02
92.40	91.10	Jun	91.19	91.19	91.10	91.14	+.02
92.04	91.28	Sep				91.39	-.05

Est. Sales 4,701 Prev. Sales 2,776
Prev. Day Open Int. 24,581 off 143

10 YR. TREASURY (CBT)
$100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
95-6	89-9	Jun	91-3	91-10	91-3	91-8	+4
94	89-13	Sep	91-11	91-15	91-10	91-13	+4
92-22	91-17	Dec				91-18	+4

Est. Sales Prev. Sales 5,920
Prev. Day Open Int. 81,561 off 105

US TREASURY BONDS (CBT)
(8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
94-4	73-11	Jun	87-15	87-21	87-11	87-18	+8
93-16	72-26	Sep	87-15	87-25	87-15	87-21	+8
92-22	72-18	Dec	87-14	87-25	87-16	87-23	+8
91-10	72-1	Mar	87-24	87-28	87-18	87-24	+8
91-8	75	Jun	87-19	87-19	87-19	87-22	+8
91-5	79-1	Sep	87-17	87-22	87-17	87-22	+8
91-2	80	Dec				87-18	+8
90-15	79-21	Mar				87-13	+8
90-28	82-18	Jun				87-7	+8
90-5	86-4	Sep				87	+9
		Dec				86-26	+9

Est. Sales Prev. Sales 77,761
Prev. Day Open Int. 294,600 off 1,298

MUNICIPAL BONDS (CBT)
$1000x index- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
91-22	77-6	Jun	88-11	88-27	88-11	88-15	+4
91	78-6	Sep	87-24	87-27	87-20	87-22	+5
90-21	81-10	Dec				87-2	+5
90-14	85-19	Mar				86-18	+5

Est. Sales Prev. Sales 1,425
Prev. Day Open Int. 14,143 up 183

EURODOLLARS (IMM)
$1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
92.12	88.76	Jun	88.82	89.07	88.99	89.06	+.03
91.92	88.70	Sep	88.88	88.92	88.85	88.90	-.01
91.76	88.84	Dec	88.90	88.93	88.87	88.90	-.04
91.62	88.90	Mar	89.28	89.33	89.26	89.28	-.06
91.50	88.82	Jun	89.43	89.68	89.58	89.61	-.06
91.40	88.74	Sep	89.86	89.93	89.84	89.84	-.05
91.31	89.85	Dec	89.97	90.02	89.94	89.95	-.03
91.06	89.36	Mar	90.11	90.15	90.08	90.10	-.01
90.96	89.91	Jun	90.15	90.19	90.14	90.16	+.01
90.92	90.04	Sep	90.15	90.21	90.14	90.18	+.03
90.77	90.04	Dec	90.18	90.20	90.15	90.18	+.02
90.47	90.09	Mar	90.20	90.24	90.19	90.22	+.02

Est. Sales 118,256 Prev. Sales 76,863
Prev. Day Open Int. 734,386 up 1,906

BRITISH POUND (IMM)
$ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.8370	1.6200	Jun	1.6892	1.6924	1.6740	1.6746	-248
1.7734	1.6090	Sep	1.6830	1.6866	1.6669	1.6670	-238
1.7408	1.6030	Dec	1.6704	1.6704	1.6640	1.6634	-238

Est. Sales Prev. Sales 3,627
Prev. Day Open Int. 22,172 up 192

CANADIAN DOLLAR (IMM)
$ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8433	.7670	Jun	.8348	.8354	.8330	.8331	-13
.8385	.7940	Sep	.8302	.8302	.8295	.8293	-13
.8370	.7720	Dec	.8270	.8270	.8256	.8257	-13
.8310	.7890	Mar				.8221	-13
.8232	.8193	Jun				.8185	-13

Est. Sales Prev. Sales 4,164
Prev. Day Open Int. 19,455 up 821

FRENCH FRANC (IMM)
$ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.16170	.15670	Jun	.15665	.15665	.15665	.15665	-85

Est. Sales Prev. Sales
Prev. Day Open Int.

GERMAN MARK (IMM)
$ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5975	.5345	Jun	.5357	.5368	.5317	.5321	-37
.5977	.5399	Sep	.5407	.5414	.5366	.5371	-38
.5805	.5460	Dec	.5459	.5489	.5435	.5422	-38

Est. Sales Prev. Sales 17,873
Prev. Day Open Int. 41,813 off 3,498

JAPANESE YEN (IMM)
$ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008485	.007500	Jun	.007641	.007650	.007599	.007610	-21
.008580	.007690	Sep	.007735	.007735	.007710	.007720	-18
.008650	.007732	Dec	.007848	.007848	.007820	.007828	-15
.008230	.008010	Mar				.007936	-14

Est. Sales Prev. Sales 19,676
Prev. Day Open Int. 52,673 up 917

SWISS FRANC (IMM)
$ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7130	.6150	Jun	.6144	.6155	.6093	.6110	-46
.7210	.6216	Sep	.6212	.6215	.6164	.6177	-47
.6592	.6285	Dec	.6277	.6280	.6235	.6246	-46

Est. Sales Prev. Sales 72,215
Prev. Day Open Int. 36,861 up 808

Industrials

LUMBER (CME)
150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
194.50	170.10	May	184.40	184.50	182.90	183.20	-.70
196.00	167.10	Jul	187.60	187.90	186.90	187.30	
194.70	175.10	Sep	188.00	188.20	187.80	187.90	-.30
190.60	177.00	Nov	186.00	186.00	184.90	185.40	-.40
192.00	181.20	Jan	189.00	189.00	188.50	188.70	+.10
190.40	185.00	Mar	189.50	189.50	189.50	189.60	

Est. Sales 620 Prev. Sales 764
Prev. Day Open Int. 7,929 up 44

COTTON 2 (NYCE)
50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
68.70	49.83	May	61.12	61.55	60.90	61.39	+.10
68.50	49.26	Jul	62.30	62.78	62.15	62.70	+.25
65.70	50.25	Oct	63.26	63.60	63.25	63.48	+.22
65.50	50.75	Dec	63.48	63.79	63.32	63.77	+.35
66.30	53.60	Mar	64.05	64.15	64.05	64.45	+.35
64.95	55.90	May				64.93	+.28
64.70	63.20	Jul				64.98	+.13

Est. Sales 4,800 Prev. Sales 7,045
Prev. Day Open Int. 37,637 off 339

HEATING OIL (NYME)
42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
58.20	35.45	Apr	57.80	57.00	54.95	55.20	-2.38
55.20	34.85	May	53.80	54.05	52.60	52.45	-1.95
53.15	34.45	Jun	51.80	52.00	50.75	51.85	-1.57
52.30	34.75	Jul	50.85	51.10	50.00	50.30	-1.37
52.45	35.45	Aug	51.00	51.20	50.25	50.60	-1.27
52.90	36.25	Sep	51.45	51.45	50.65	51.00	-1.37
53.00	37.20	Oct	51.90	51.90	51.30	51.41	-1.52
53.75	38.00	Nov	52.50	52.50	52.50	52.50	-.98
54.00	39.00	Dec	53.15	53.15	52.30	52.74	-1.30

Est. Sales Prev. Sales 15,268
Prev. Day Open Int. 61,086 off 1,155

CRUDE OIL (NYME)
1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
20.95	12.52	May	20.25	20.25	19.78	19.92	-.61
20.32	12.60	Jun	19.65	19.69	19.17	19.31	-.49
19.85	12.45	Jul	19.22	19.25	18.80	18.92	-.66
19.40	12.60	Aug	18.83	18.85	18.45	18.50	-.67
19.00	12.68	Sep	18.50	18.52	18.15	18.20	-.61
18.65	12.75	Oct	18.18	18.18	17.92	18.00	-.49
18.34	15.00	Nov	17.88	17.92	17.66	17.72	-.50
56.20	13.40	Dec	17.76	17.76	17.45	17.55	-.44
17.85	15.67	Jan	17.45	17.45	17.30	17.34	-.40
17.60	15.74	Feb	17.20	17.20	17.15	17.15	-.38
17.35	16.18	Mar	17.28	17.20	17.00	16.96	-.38
		Apr	16.95	16.95	16.95	16.95	-.19
17.38	16.68	May	16.90	16.90	16.90	16.90	-.04

Est. Sales Prev. Sales 92,106
Prev. Day Open Int. 222,482 up 5,616

Stock Indexes

SP COMP. INDEX (CME)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
306.15	263.80	Jun	295.20	296.30	294.55	296.20	+1.10
309.10	271.50	Sep	299.70	299.70	299.10	299.75	+1.20
311.20	298.90	Dec	304.25	304.25	303.50	304.20	+1.30

Est. Sales Prev. Sales 29,847
Prev. Day Open Int. 132,138 off 146

VALUE LINE (KCBT)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
277.30	245.70	Jun	264.70	265.50	264.30	265.20	+1.10
274.40	264.20	Sep	269.10	269.10	268.90	269.50	+1.10
273.00	271.00	Dec				273.50	+1.10
		Mar				277.50	+1.10

Est. Sales Prev. Sales 62
Prev. Day Open Int. 1,167 up 8

NYSE COMP. INDEX (NYFE)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
171.60	149.80	Jun	165.80	166.35	165.30	165.75	+.55
173.40	153.00	Sep	168.05	168.65	167.75	168.05	+.55
175.10	161.70	Dec	170.40	170.95	170.40	170.35	+.40
172.75	170.20	Mar				172.65	+.45

Est. Sales Prev. Sales 5,051
Prev. Day Open Int. 7,281 off 69

Commodity Indexes

	Close	Previous
Moody's	1,106.40 f	1,111.40 f
Reuters	2,003.10	2,002.10
D.J. Futures	138.24	139.12
Com. Research	N.A.	244.65

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

The Global Newspaper.

Currency Options

March 27

PHILADELPHIA EXCHANGE

Option & Underlying | Strike Price | Calls—Last (Apr, May, Jun) | Puts—Last (Apr, May, Jun)

[illegible]

Total call vol. 8,441 Call open int. 264,546
Total put vol. 21,192 Put open int. 282,544
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High Low | Stock | Div | Yld | PE | Sls 100s | High | Low | 4 P.M. | Ch'ge

[illegible]

NYSE Highs-Lows

NEW HIGHS 35

AbbottLabs	AlliedPrd	Anheusr	Anthony s
Aon cp	BankAmer	BellAtlan	Circus
CnPw 452pf	DanielInd	DeltaAirl	DennisMfg
Fedders	Fedders pf	GalvstHou	GaPacif
HiltonHtl s	Humana	LillyEli wd	LillyEli wi
Mattel Inc	Newell s	Norwest s	Pan Am
PileRegBk n	Pittston Co	Polaroid wd	PyroEngy
RacalTel n	ServMerch s	Skyline Co	StoneWeb
TxPacLd	UNUM	UST s	

NEW LOWS 25

AssetInvst	BancoBIIV n	BkBos adj pf	CentSo West
CrossldSv pf	Donaldsn s	DreyStrGv n	EmpDist El
GMtr 375pf	GenMot 5pf	GreenTree	HomestdFn
INA InvSec	ImpCpAm	InterReg	viMCorp pf
MercFdSLn	NSPw 880pf	OklaGE pf	PinaclWst
PutnamMIIT n	Quantum	SaatchiSat	SeaCntLtd pf
TIS MIg n			

AMEX Highs-Lows

NEW HIGHS 23

AIM Strat n	AmMaize B	AmTr-arc sc	AmTr-dd un
AmTr-dd sc	Buellind	CdnOccl	Casablan
CrwnCnP pf	FstNatCalif	ForestLb	FrnkHolywd
GouldLP	Hampin Ind	Intl Bnknot	RobNMrk n
Std Shares	StvGphA n	StvGphB n	SupSurNU
Technitrl	ThermoPrcs	WescoFin	

NEW LOWS 15

ABM Gold	AmShared	AmSwMtg	Blount B
CentenlGp	CompuDyne	EsqRad El	ForumRetr
HampUtl pf	RityScu	SierCapit p	SystemInd
TemcoNtl n	WienerEnt	Winthropln	

Floating-Rate Notes

March 28

Dollars

Issuer/Mat. | Coupon | Next | Bid | Askd

[illegible]

Deutsche Marks

Issuer/Mat. | Coupon | Next | Bid | Askd

[illegible]

Japanese Yen

Issuer/Mat. | Coupon | Next | Bid | Askd

[illegible]

E.C.U.

Issuer/Mat. | Coupon | Next | Bid | Askd

[illegible]

Pounds Sterling

Issuer/Mat. | Coupon | Next | Bid | Askd

[illegible]

Source : Credit Suisse-First Boston Ltd., London

Paris Commodities

March 28

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
May	1,966	1,935	1,965	1,970	+23
Aug	1,965	1,941	1,960	1,965	+21
Oct	1,880	1,880	1,870	1,890	—2
Dec	N.T.	N.T.	1,855	1,885	+8
Mar	N.T.	N.T.	1,830	1,860	+23
May	N.T.	N.T.	1,820	1,850	+25

Est. vol.: 772 lots of 50 tons. Prev. actual sales: 695 lots. Open interest: 15,949.

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Mar	N.T.	N.T.	990	—	—10
May	N.T.	N.T.	975	—	—15
Jly	N.T.	N.T.	1,085	—	—15
Sep	N.T.	N.T.	1,015	—	—15
Dec	N.T.	N.T.	945	—	—10
Mar	N.T.	N.T.	945	—	—10
May	N.T.	N.T.	945	—	—10

Est. vol.: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open position: 7.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Mar	N.T.	N.T.	1,160	—	—50
May	N.T.	N.T.	1,130	—	—32
Jly	N.T.	N.T.	1,105	—	—30
Sep	N.T.	N.T.	1,075	1,085	—10
Nov	1,080	1,075	1,075	1,080	—21
Jan	N.T.	N.T.	1,080	—	—20
Mar	N.T.	N.T.	1,080	—	—20

Est. vol.: 3 lots of 5 tons. Prev. actual sales: 7 lots. Open position: 531.
Source: Bourse de Commerce.

London Commodities

March 28

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
May	252.40	252.80	252.00	248.00	249.60	250.00
Aug	254.00	254.40	254.40	249.20	250.60	252.00
Oct	252.00	252.40	252.00	248.00	249.60	250.00
Dec	247.00	251.00	246.00	246.00	246.00	248.00
Mar	247.00	250.00	245.00	244.00	244.00	248.00
May	245.00	248.00	N.T.	N.T.	242.40	243.00
Aug	245.00	248.00	N.T.	N.T.	239.00	242.00

Volume: 2,380 lots of 50 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Apr	154.00	154.25	159.00	154.00	155.50	155.75
May	152.00	152.25	157.50	152.00	153.75	154.00
Jun	150.50	150.75	155.75	150.50	152.00	152.25
Jul	150.50	151.25	154.75	151.25	152.00	152.75
Aug	151.00	151.50	150.00	153.00	153.00	154.00
Sep	154.25	155.50	N.T.	N.T.	155.75	156.00
Oct	155.00	157.50	157.50	157.50	156.00	157.00
Nov	154.50	154.50	154.00	154.00	155.25	157.75
Dec	158.00	158.00	158.00	157.50	156.00	159.00

Volume: 4,401 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

London Metals

March 28

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	2015.00	2020.00	1985.00	1990.00
Forward	1983.00	1985.00	1965.00	1968.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1915.00	1920.00	1905.00	1907.00
Forward	1789.00	1790.00	1761.00	1762.00
LEAD Sterling per metric ton				
Spot	345.00	347.00	348.50	349.00
Forward	356.00	357.00	358.00	359.00
NICKEL Dollars per metric ton				
Spot	16250	16300	16100	16200
Forward	15950	15975	15850	15900
SILVER U.S. cents per troy ounce				
Spot	584.00	589.00	605.00	606.00
Forward	601.00	604.00	621.00	623.00
ZINC (High Grade) Dollars per metric ton				
Spot	1865.00	1875.00	1840.00	1870.00
Forward	1795.00	1800.00	1780.00	1785.00

Source: AP.

Midland Bank Cuts 2,000 Jobs

Reuters

LONDON — Midland Bank PLC, one of Britain's four big clearing banks, said Tuesday that it planned to eliminate 2,000 jobs as part of a reorganization of its domestic operations.

A Midland spokesman said the job cuts would be achieved through attrition. The jobs to be eliminated represent about 5 percent of the bank's work force.

Midland said the move was aimed at cutting costs and increasing services in its 1,980-unit branch network. It will involve transferring administrative and back-office activities such as check sorting to regional processing centers so branch offices can concentrate on selling services.

Spot Commodities

March 28

Commodity	Today	Prev.
Aluminum, lb	0.8755	0.8755
Coffee, lb	1.28	1.289
Copper electrolytic, lb	1.5085	1.54
Iron FOB, ton	213.00	213.00
Lead, lb	0.35	0.37
Printcloth, yd	0.50	0.50
Silver, troy oz	5.794	5.965
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	121.00	114.00
Tin, lb	5.5216	5.515
Zinc, lb	0.95	0.89

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

March 28

Strike Price	Calls-Settle Apr	May	Jun	Puts-Settle Apr	May	Jun
51	2.33	—	2.37	0.02	0.08	0.20
52	1.34	—	1.48	0.05	0.21	0.42
53	0.45	0.74	0.88	0.34	0.53	0.77
54	0.08	0.32	0.32	0.88	1.71	1.32
55	0.02	0.13	0.29	1.81	1.97	2.07
56	0.01	0.06	0.14	2.79	2.83	2.98

Est. total vol.: 16,055;
Calls: Mon. volume: 3,361; open int.: 52,539.
Puts: Mon. volume: 4,880; open int.: 47,541
Source: CME.

To Our Readers

Because of the seven-hour time difference between New York and Paris until April 2, some items in the Market Summary above are from 3 P.M. New York time instead of the usual 4 P.M. Also because of the time difference, some other items elsewhere in the Business section are from the previous day's trading.

We regret the inconvenience, which is necessary to meet distribution requirements.

Dividends

March 28

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Natl Healthcorp LP	Q	.25	5-15	3-31
INCREASED				
BellSouth Corp	Q	.63	5-1	4-10
Lincoln Savings Bk	Q	.12	4-14	4-7
INITIAL				
Prime Bancorp Inc	Q	.10	5-1	4-3
Synalloy Corp	-	.18	5-12	4-28
SPECIAL				
Va Beach Fdl Svg Bk	-	.25	4-14	4-4
STOCK				
Atlantis Group	-	5 PC	4-17	4-3
USUAL				
Alliance Financial	Q	.25	4-20	3-31
AmBrit Inc	Q	.02	5-26	5-12
Amer Express	Q	.21	5-10	4-7
Central Maine Pwr	Q	.38	4-28	4-10
Charming Shoppes	Q	.03	4-17	4-4
Comm. Circ House	Q	.38	4-27	4-12
D&N Financial	Q	.15	4-27	4-11
Hartford Stm Bl&I	Q	.35	4-27	4-10
Nasco Corporation	Q	.12	5-15	4-14
Price Communictns	Q	.06	4-12	3-27
Stocker & Yale	Q	.02½	5-5	4-14
United Natl Bncrp	Q	.21	5-1	4-17
Zions Bancorp	Q	.36	4-25	4-3

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

U.S. Treasuries

March 27

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	9.09	9.11	9.44	9.37
6-month bill	9.07	9.09	9.64	9.55
1-year bill	8.95	8.97	9.74	9.69

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	96 13/32	96 15/32	9.23	9.22

Source: Salomon Brothers.

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S&P 100 Index Options

March 27

Strike Price | Calls-Last (Apr, May, Jun, Jly) | Puts-Last (Apr, May, Jun, Jly)

[illegible]

Calls: total volume 68,721; total open int. 279,758
Puts: total volume 79,585; total open int. 338,876
S&P 100 index:
High 273.80 low 271.28 close 273.80 +1.53
Source: CBOE.

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World Stock Markets

Via Agence France Presse Closing prices in local currencies, March 28

Amsterdam

	Close	Prev.
ABN Bank	41.50	41.60
ACF Holding	52.30	53
Aegon	92.70	92.40
Ahold	103.50	101.40
Akzo	148.30	147.80
AMEV	50.50	50.50
A'Dam Rubber	8.60	8.70
Amro Bank	81.10	81.40
Bols	133.90	133.50
Buhrmann Tett	64.60	64.40
BVG	11	11
Center Parcs	65	65
CSM	62.80	63
Elsevier	63.60	62.50
Fokker	46.30	46.30
Gist-Brocades	36.20	36.30
Heineken	147.50	146.50
Hoogovens	88.40	89.20
Hunter Douglas	95.80	96
IHC Caland	24.30	24.10
Int Mueller	88.50	89
KLM	43.10	43
KNP	52.90	51.40
Nat Neder	61.80	61.40
Nedlloyd	324	327
NMB Bank	239.50	241
Oce Grinten	303	302
Pakhoed	126.50	127.50
Philips	38.90	39
Robeco	102.80	102.50
Rodamco	162.50	162.30
Rolinco	99	98.10
Rorento	61.40	61.30
Royal Dutch	132.40	130.60
Unilever	130.80	129.30
Van Ommeren	45.30	45.20
VMF Stork	30.20	30.20
VNU	93.50	92.50
Wessanen	80.30	79.80
Wolters/Kluwer	154.50	153.80

ANP-CBS Gen'l Index: 171.20
Previous: 170.70

Brussels

	Close	Prev.
Arbed	5990	5580
Bekaert	14400	14600
Cockerill	361	363
Cobepa	5670	5680
Delhaize	5270	5210
EBES	4690	4665
GB-Inno-BM	1280	1286
GBL	4250	4250
Gevaert	8250	8290
Hoboken	15800	15775
Intercom	3700	3700
Kredietbank	4580	4575
Petrofina	12600	12475
Royale Belge	5350	5300
Soc Gen Baue	8270	8270
Sofina	11750	11725
Solvay	12775	12725
Tractebel	8990	8990
UCB	10025	10000
Unerg	2600	2600

Current Stock Index: 5456.82
Previous: 5465.52

Frankfurt

	Close	Prev.
AEG	210	210.50
Allianz Hldg	1697	1703
Altana	389.40	389.50
Asko Dt. Kfhs	745	747
BASF	286.70	286
Bayer	296	296.80
Bay. Hypo bank	359.20	358.50
Bay Vereinsbank	366	367.50
BBC	446	449
BHF-Bank	482	484
BMW	506	509
Commerzbank	241	240.50
Continental	254	254
Daimler-Benz	654	653.50
Degussa	457	460
Dt. Babcock	164.70	164.50
Deutsche Bank	505.10	504.80
Dresdner Bank	310.50	307.50
Feldmuehle	341	336.50
Harpener	458	460
Henkel	507	508.50
Hochtief	705	709
Hoechst	299.70	299.40
Hoesch	240	240.50
Holzmann	651.50	652
Horten	223	227
Hussel	[illegible]	[illegible]
IWKA	264.50	265
Kali + Salz	211	211
Karstadt	420	420
Kaufhof	415	414
KHD	173	175
Kloeckner Werke	164	161.50
Krupp Stahl	199	199
Linde	760.50	765
Lufthansa	158.50	159
MAN	258	253.30
Mannesmann	227.90	226
Metallgesell	398	405
Muench Rueck	2110	2170
Nixdorf	294	293
PKI	695	692
Porsche	720	723
Preussag	239.50	239
PWA	298	296.50
RWE	242	243.50
Rheinmetall	457	458
Schering	596.50	601
SEL	295.80	295
Siemens	511.20	522.50
Thyssen	222.40	223.30
Varta	347	352
Veba	287.10	286
VEW	170.20	170.80
Volkswagen	341.50	341
Wella	586	590.50

Commerzbank Index: 1633.10
Previous: 1632.50
FAZ Index: 549.14
Previous: 548.77

Helsinki

	Close	Prev.
Amer A	155	155
Enso-Gutzeit	43.50	42.50
Finnish Sugar	80	82
K.O.P.	60.50	59.50
Kymmene	140	135
Nokia	127	130
Pohjola	320	300
Stockmann	202	201
Utd Paper	137	138
Wartsila	400	410

Unitas Index: 776.80
Previous: 779.80

Hong Kong

	Close	Prev.
Bk East Asia	14.20	14.60
Cathay Pacific	9.20	9.20
Cavendish Int'l	3.725	3.675
Cheung Kong	10.10	10.10
China Light Pwr	13.80	13.90
Dairy Farm Int'l	6.65	6.65
Hang Lung Dev	6.15	6.25
Hang Seng Bank	31.50	31.50
Henderson Land	6.35	6.40
HK Air Eng.	18	18.10
HK China Gas	19.30	19.10
HK Electric Hdgs	7.60	7.65
HK Land	10.90	11
HK Realty Trust	6.10	6.20
HK Shang Bank	7.45	7.45
HK Shel Hits	6.15	6.15
HK Telecomm	5.15	5.20
HK-TVB	1.26	1.30
HK Ferry	6.85	6.90
Hutch Whampoa	10.30	10.40
Hysan Dev	1.51	1.50
Jardine Math.	19.80	19.90
Jardin Strat Hdg	13.20	13.20
Kowloon Motor	9.35	9.35
Mandarin Orient	5.70	5.80
Miramar Hotel	9.50	9.65
New World Dev	14.20	14.30
SHK Props	14.20	14.40
Stelux	3.15	3.175
Swire Pac A	20.80	20.90
Tai Cheung Pros	5.50	5.70
Wharf Hold.	10.90	10.90
Wing On Co	8.15	7.90
Winsor Ind.	11.30	11.60
World Int'l Hdgs	4.975	5.05

Hang Seng Index: 3033.03
Previous: 3049.62

Johannesburg

	Close	Prev.
AECI	2300	2300
Altech	10100	10100
Anglo American	9775	9825
Barlows	3700	3675
Blyvoor	1380	1360
Buffels	4100	4150
GFSA	7200	7200
Harmony	2600	2650
Hiveld Steel	1785	1750
Kloof	3950	3975
Nedbank	815	815
Rusplat	5525	5550
SA Brews	2250	2275
St Helena	3300	3300
Sasol	1090	1090
Welkom	2330	2350
Western Deep	13800	14000

Composite Stock Index: 2552
Previous: 2540

London

	Close	Prev.
AA Corp $	21¾	21¾
Allied Lyons	450	451½
Anglo Am Gd $	71⅛	72⅛
Ass Brit Foods	330	329
Asda-MFI Gp	146	146
BAA	341	340
Barclays	436	432
Bass	917	908
B.A.T.	555	551
Beecham	538	532
Blue Circle	533	533
Boc Group	508	504
Boots	270	268
Bowater Ind.	484	481
British Aero.	578	565
Brit Airways	194	197
British Gas	181	179
BP	276	280½
British Telec.	276	274
BTR	370	367
Burmah	544	547
Cable Wireless	460	452
Cadbury Schw	348	347
Charter Cons.	490	486
Commercial U	378	378
Cons Gold Fd	12 49/64	12 29/64
Cookson Gp	316	313
Courtaulds	356	355
Dalgety	356	355
De Beers	14⅝	14¾
Dixons	167	167½
Driefontein $	10⅝	10¾
Fisons	284	283
Freegold $	8⅝	8¾
Gen Accident	977	975
GEC	233	231½
GKN	379	380
Glaxo	12 31/32	12 29/32
Grand Met	538	528
GRE	214	213
Guinness	448	444
Gus	15⅝	15½
Hanson	185	183
Hawker	672	665
ICI	11⅜	11¼
Jaguar	319	313
Kingfisher	324	322
Lands Sec	533	527
Legal and Gen	342	341
Lloyds Bank	332	331
Lonrho	276	274
Lucas	627	625
Marks & Sp	166½	166
Maxwell Com	216	213
Metal Box	272	270
Midland Bank	373	372
Nat.West.Bk	586	580
Pearson	692	690
P and O	584	580
Pilkington	254	254½
Plessey	262	251
Prudential	194	192
Racal Elec	386	377
Randfontein $	58½	57½
Rank	903	898
Reed Internat.	406	403
Reuters	664	653
Rolls-Royce	187½	181
Royal Dutch	34⅞	35⅛
RTZ	526	519
Saatchi	291	300
Sainsbury	225	224
Sears Holding	121	121
Shell	389	384½
STC	315	313
Std Chart.Bk	543	541
Storehouse	180	179
Sun alliance	11 9/32	11 9/32
Tate and Lyle	345	348
Tesco	156	159
Thorn Emi	701	698
T.I. Group	442	448
Trafalgar Hse	537	535
THF	267	265
Ultramar	340	342
Unilever	579	579
Utd Biscuits	316	315½
Vickers	196	195
War Loan 3½ £	39¾	39 25/32
Wellcome Gp	458	457

F.T. 30 Index: 1760.80
Previous: 1698.40
F.T.S.E. 100 Index: 2070.50
Previous: 2057.00

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	1035	1035
Bco. Central	990	990
Bco. Santander	900	905
Banesto	975	975
CEPSA	464	460
Dragados	479.25	477
Expl. Rio Tinto	276.50	275.50
Hidroelec. Esp.	79.75	80.75
Iberduero	110.75	110.50
Telefonica	184	180.25

General Index: 277.40
Previous: 276.46

Milan

	Close	Prev.
Banca Comm	4335	4347
Bastogi	384.75	388.5
Ciga hotels	4619	4595
CIR	5470	5470
Cred Ital	2099	2090
Eridania	5690	5620
Ferruzzi Fin.	3275	3295
Ferruzzi Agr.	2050	2035
Fiat	9250	9200
Generali	43290	42850
IFI	17900	17850
Italcem	11600	11560
Italgas	2221	2201
Italmobiliare	14770	14630
Mediobca	21900	21700
Montedison	2036	2030
NBA	1820	1770
Olivetti	9080	9020
Pirelli	3181	3171
RAS	30500	30150
Rinascente	4825	4750
Saipem	2775	2775
SIP	2742	2740
SME	3889	3840
Snia	2464	2495
Standa	27440	27500
Stet	3415	3403
Toro	20200	19920

a: x100.
MIB Index: 1822
Previous: 1814

Paris

	Close	Prev.
Accor	605	603
Air Liquide	584	580
Alsthom Atl.	534	520
Av Dassault	678	680
Bancaire	528	527
BIC	730	721
Bongrain	3070	3050
Bouygues	578	580
BSN-GD	680	670
Carrefour	3545	3534
Cerus	414	413
C.G.E.	415	409.90
Chargeurs	1380	1372
Club Med	549	530
Dumez	865	854
Elf-Aquitaine	454	450.50
Europe 1	710	710
Gen. Eaux	1561	1599
Hachette	341	333.50
Havas	751	750
Imetal	366	358.10
Lafarge Coppee	1482	1478
Legrand	3490	3479
Oreal (L')	4250	4250
L.V.M.H.	3820	3805
Matra	254.20	255
Merlin Gerin	4005	3980
Michelin	195	191.80
Moulinex	127	123.10
Occidentale	824	816
Paribas	459	457
Pernod-Ricard	1240	1236
Perrier	1693	1700
Peugeot	1740	1715
Printemps (Au)	592	592
Radiotechnique	432	430
Raff. St. Louis	1232	1227
Redoute (La)	3080	3175
Roussel Uclaf	1561	1551
Saint Gobain	568	564
Sanofi	785	783
Skis Rossignol	1072	1072
Societ. Generale	470	469
Suez	311	307.50
Telemecanique	4600	4600
Thomson-CSF	233.50	237
Total	416	416
Valeo	695	697

Bourse trend index: + 0.85%
Previous: + 0.32%

Sao Paulo

March 27

	Close	Prev.
Banco do Brasil	1.91	1.66
Bradesco	0.98	1
Brahma	0.28	0.28
Paranapanema	5.52	5.55
Petrobras	5.10	5.07
Varig	0.21	0.20

Bovespa Index: 65471
Previous: 65529

Singapore

	Close	Prev.
Cerebos	5.65	5.60
City Dev.	4.02	3.98
DBS	8.80	8.70
Fraser Neave	8.90	8.80
Genting	5.45	5.35
Harrisons Plant	2.04	2.04
Haw Par	3.44	3.48
Hume	2.11	1.99
Inchcape	5.85	5.95
Keppel	3.80	3.84
KL Kepong	3.48	3.44
Lum Chang	1.25	1.25
Malayan Banking	4.84	4.84
OCBC	8.70	8.60
OUB	3.44	3.44
OUE	4.90	4.85
Sembawang	4.52	4.30
Shangri-la	8.45	N.Q.
Sime Darby	3.46	3.60
SIA	13.80	13.70
S'pore Land	10.70	10.80
S'pore Press	6.55	6.50
S. Steamship	2.45	2.62
S. Trading	3.78	3.78
UOB	6.15	6.15
United Overseas	2.10	2.12

Straits Times Ind.: 1128.50
Previous: 1133.90

Stockholm

	Close	Prev.
AGA	N.Q.	281
Alfa Laval	520	530
Asea	455	446
Astra	255	250
Atlas Copco	345	342
Electrolux	321	320
Ericsson	439	407
Esselte	220	217
Handelsbanken	166	162
Pharmacia	187	187
Norsk Hydro	166	164
Saab-Scania	241	239
Sandvik	240	245
SCA	420	422
S-E. Banken	182	180
Skandia Int	260	260
Skanska	498	490
SKF	486	486
Stora	422	420
SwedishMatch	144	144
Volvo	468	468

Affaersvaerlden: 1124.10
Previous: 1118.40

Sydney

	Close	Prev.
ANZ	5.16	5.18
BHP	7.78	7.70
Boral	3.22	3.20
Bougainville	2.72	2.70
Coles Myer	8	8.10
Comalco	3.53	3.52
CRA	8.48	8.44
CSR	4.09	4.11
Dunlop	4.18	4.20
Elders IXL	2.74	2.76
ICI Australia	6	6
Magellan	2.15	2
MIM	1.80	1.80
Nat Aust Bank	6.40	6.38
News Corp	11.85	11.78
N Broken Hill	2.40	2.40
Poseidon	2.50	2.55
QCT Resources	1.14	1.12
Santos	3.82	3.82
Thomas Nation	3.15	3.12
Western Mining	5.02	4.96
Westpac Banking	5.34	5.38
Woodside	2.16	2.15

All Ordinaries Index: 1486.60
Previous: 1486.80

Tokyo

	Close	Prev.
Akai	700	685
Asahi Chemical	1290	1100
Asahi Glass	2170	2060
Bank of Tokyo	1650	1650
Bridgestone	1360	1330
Canon	1730	1590
Casio	1400	1350
C.Itoh	1100	1060
Dai Nippon Print	2290	2250
Daiwa House	2000	2000
Daiwa Securities	2250	2170
Fanuc	5570	5360
Fuji Bank	3550	3450
Fuji Photo	3500	3500
Fujitsu	1450	1410
Hitachi	1580	1520
Hitachi Cable	1160	1120
Honda	1960	1870
Ito Yokado	3650	3610
Japan Air Lines	15900	15000
Kajima	2590	2430
Kansai Power	4350	4230
Kawasaki Steel	895	885
Kirin Brewery	1780	1720
Komatsu	1340	1320
Kubota	1140	1120
Kyocera	4990	4820
Matsu Elec Inds	2460	2450
Matsu Elec Wks	1830	1750
Mitsubishi Bank	3170	3200
Mitsubishi Kasei	1070	1020
Mitsubishi Elec	1080	1040
Mitsubishi Hvy	1080	1020
Mitsubishi Corp	1510	1430
Mitsui and Co	1180	1140
Mitsukoshi	2290	2230
Mitsumi	933	920
NEC	1760	1720
NGK Insulators	1610	1550
Nikko Securities	1840	1780
Nippon Kogaku	1380	1270
Nippon Oil	1590	1580
Nippon Steel	915	894
Nippon Yusen	930	904
Nissan	1520	1450
Nomura Sec	3460	3340
NTT	1520a	1530a
Olympus Optical	1190	1140
Pioneer	3140	3040
Ricoh	1210	1140
Sanyo Elec	920	891
Sharp	1370	1300
Shimazu	1350	1280
Shinetsu Chem	1950	1650
Sony	6950	6630
Sumitomo Bank	3660	3690
Sumitomo Chem	959	930
Sumi Marine	1310	1270
Sumitomo Metal	803	781
Taisei Corp	1870	1830
Taisho Marine	1330	1320
Takeda Chem	2330	2330
TDK	4160	3940
Teijin	815	793
Tokyo Marine	2080	2000
Tokyo Elec Pwr	6000	5900
Toppan Printing	1940	1960
Toray Ind.	914	882
Toshiba	1190	1150
Toyota	2600	2530
Yamaichi Sec	1850	1800

a: x1000.
Nikkei 225: 32386.36
Previous: 31512.48
New Index: 2422.46
Previous: 2364.33

Zurich

	Close	Prev.
Adia	7690	7640
Alusuisse	917	920
Bank Leu	3150	3200
Brown Boveri	3120	3060
Ciba Geigy	3400	3340
Credit Suisse	2890	2900
Electrowatt	2880	2900
Georg Fischer	N.Q.	1605
Hoffman R. Baby	14750	14475
Interdiscount	3725	3825
Jacob Suchard	7340	7400
Jelmoli	2325	2350
Landis Gyr	1290	1280
Moevenpick	N.Q.	5525
Nestle	7340	7255
Oerlikon-B	1640	1160
Pargesa Holding	1575	1595
Sandoz	1850	1830
Schindler	5325	5200
Sulzer	442	449
Surveillance	4775	4760
Swissair	1085	1085
SBC	322	322
Swiss Reinsur	1840	1840
Swiss Volksbank	1620	1615
Union Bank	3160	3120
Winterthur	4450	4375
Zurich Ins	1910	1910

S.B.C. index: 588.90
Previous: 587.30

Toronto

March 28

Canadian stocks via AP

Sales	Stock	High	Low	2 P.M.	Chg.
8131	Abti Prce	$19½	19½	19½	
15825	Agnico E	$12½	12⅛	12⅛	— ⅛
61432	Air Canada	$11¼	11⅛	11⅛	+ ⅛
16830	Alt Energy	$17	16¾	16¾	
2517	Alta Nat	$15⅝	15⅝	15⅝	
54630	A Barick	$24⅞	23⅝	23⅝	— 1
11465	Atco I f	$9⅝	9⅝	9⅝	
434735	BCE Inc	$37⅛	37	37	— ⅛
5030	BCED	330	325	325	
37300	BP Canada	$18½	18⅛	18½	
163395	Bank N S	$14½	14⅜	14⅜	
25450	BCE Mobl	$30⅝	29⅝	30⅛	+ ½
11300	Bralorne	38	36	36	
1250	Bramalea	$29⅝	29⅛	29⅛	— ⅛
5595	BC Phone	$29⅝	29⅜	29⅝	+ ⅛
2700	Brunswk	$11⅝	11½	11⅝	+ ⅛
137722	CAE	$12¼	11⅞	12¼	+ ½
320	CCL B f	$9½	9½	9½	
5348	Cambior	$14	13½	13½	— ⅛
16320	Campeau	$16⅝	16½	16½	
350	C Nor West	$8⅝	8⅛	8⅛	— ⅛
3850	C Packrs	$15⅝	15⅛	15⅛	
101443	Cl Bk Com	$26⅝	26	26⅛	+ ⅛
3650	CP Forest	$45⅛	45½	45⅝	+ ⅛
144850	CP Ltd	$22⅝	22½	22⅝	+ ⅛
67189	CTire A f	$19⅝	19⅛	19¼	
7500	Cantor	$27¼	27⅛	27¼	+ ⅛
2100	Cara	$16⅞	16½	16⅝	— ⅛
900	Celanese	$33⅝	33¼	33⅛	— ⅛
8315	Cntrl Cap	$11½	11⅜	11⅜	— ⅛
56900	Cineplex	$15⅝	15⅛	15⅝	— ⅛
154308	Corona A f	$8⅝	8½	8⅝	
900	Crownx	$12¼	12¼	12¼	— ¼
3417	Denison A p	$5⅝	5½	5⅝	
4331	Denison B f	$5½	5	5⅛	
600	Derlan	$12⅝	12⅛	12⅛	
7900	Dickhsn A f	$6⅝	6⅝	6⅝	— ⅛
800	Dickhsn B	$8⅝	8⅝	8⅝	— ⅛
13445	Dofasco	$28⅝	28	28	— ⅛
4000	Dyfex A f	$11⅝	10⅛	10⅛	— ½
18200	Emco	$12½	12½	12½	
63800	Equity Svr A	445	435	445	+10
400	FCA Intl	$9⅝	9½	9⅝	
3300	FPI Ltd	$9⅝	9	9	
55263	Fcnbrdge	$28⅝	28⅜	28⅝	+ ¼
4066	Fed Ind A	$16⅝	16½	16½	— ⅛
18300	F City Fin	$24	24	24	
3317	Fletf CCan A	$19	18⅞	19	— ⅛
3460	Fletf C Inv	$21½	21⅛	21⅛	
600	GE Canada	$20⅛	20⅛	20⅛	
10100	Goldcorp f	$5⅝	5⅝	5⅝	— ⅛
11347	Hayes D	$14⅝	14	14	
25728	Hees Intl	$30⅛	30	30⅛	
83176	Hemlo Gld	$14⅝	14	14	— ⅛
72430	Hollinger	$14⅝	14	14	— ⅛
5057	H Bay Co	$26	26	26	
118805	Imasco L	$31⅝	30⅝	31	+ ⅛
12900	Inland Gas	$13⅛	13	13⅛	+ ⅛
13436	Intl Thom	$16⅛	16⅛	16⅛	
650	Interhome	$45⅝	45½	45⅝	+ ⅛
6135	Ipsco	$19½	19½	19½	
123700	Ivaco A f	$11	11	11	— ⅛
2800	Ivaco B	$12	12	12	
11237	Jannock	$19⅝	19⅛	19⅛	— ⅛
613	Kerr Add	$20⅝	20½	20½	— 1
91345	Labatt	$22⅝	22⅛	22¼	+ ⅛
4700	Loblaw Co	$11	10⅝	11	
126271	Lumonics	$7⅛	7⅛	7⅛	
5400	Magna A f	$13⅝	13⅝	13⅝	
6153	Mclan H X	$13⅛	13	13	— ⅛
54911	Maritime f	$16⅛	16⅛	16⅛	
165	Mark Res	$8⅝	8⅛	8⅛	
5800	Minnova	$22⅛	22⅛	22⅛	+ ⅛
5756	Molson A f	$32⅝	32⅛	32⅝	
300	Molson B	$34	34	34	
2018	N-W Gr	$5⅝	5⅝	5⅝	
37458	Noranda F	$14⅛	14	14⅛	
116389	Noranda I	$23⅝	23⅛	23⅝	+ ⅛
21163	Norcen	$22⅛	22⅛	22⅛	+ ⅛
208802	Nova Cor f	$12	11⅞	12	+ ⅛
7100	Nowsco W	$14⅛	14⅛	14⅛	+ ⅛
908	Onex C f	$13⅝	13⅝	13⅝	
12900	Oshawa A f	$23⅝	23⅛	23⅝	— ⅛
32247	PWA Corp	$15⅛	15⅛	15½	
827	PanCan P	$27⅛	27⅛	27⅛	+ ⅛
273063	Placer Dm	$16½	16	16	— ⅛
3000	Poco Pete	$7⅝	7⅛	7⅛	
4600	Ravrock f	$7½	7⅛	7½	+ ⅛
31165	Redpath	$19⅝	19⅝	19⅝	
18743	Renlsanc	$15⅛	14⅝	14⅝	
2730	Rogers A	$124½	124	124	+ 1
11840	Rogers B f	$107	106	106	
4000	Roman	$11⅛	11⅛	11⅛	— ⅛
104058	Royal Bnk	$39½	39⅛	39½	+ ⅛
24094	RyTrco A	$16⅛	16⅛	16⅛	— ⅛
31055	Sceptre R	435	430	430	
35300	Scotts f	$15⅛	15⅛	15⅛	+ ⅛
1850	Sears Can	$12⅝	12⅝	12⅝	
2435	SHL Systm	$9⅝	9⅝	9⅝	— ⅛
11550	Shell Can	$48⅛	47⅝	47⅝	— ⅛
12311	Sherritt	$14¼	13⅛	14	+ ⅛
14500	Southam	$32	31⅝	31⅝	— ⅛
24700	Spar Aero f	$15⅛	14⅝	15	
7609	Stelco A	$22½	22¼	22½	+ ⅛
5250	TCC Bev	$8⅝	8⅛	8⅛	
21900	Teck B f	$19⅝	19⅝	19½	— ⅛
6300	Tex Can	$40½	40	40	
5577	Thom N A	$27⅛	27⅛	27⅛	
202050	Tor Dm Bk	$38⅛	38	38⅛	+ ⅛
24685	Torstar B f	$30⅝	30⅛	30⅛	
50	Trns Mt	$14½	14½	14½	
30442	TrnAlta U	$13½	13⅛	13⅛	— ⅛
231118	TrCan PL	$15⅝	15⅝	15⅝	+ ⅛
12151	Trimac	380	370	375	
2585	Trilon A	$18⅛	18½	18½	— ⅛
300	Trizec A f	$25⅝	25⅝	25⅝	
150925	Turbo	58	57	58	
11200	Unicorp A f	$7½	7⅛	7½	
400	Un Carbid	$26⅛	26⅛	26⅛	— ⅛
1236	U Entprise	$9⅝	9⅝	9⅝	
103650	U Keno	375	370	370	—15
1008	VGM Cap	400	400	400	
2191	Wrdair A f	$15⅝	15⅝	15⅝	— ⅛
25	Wrdair B	$15⅝	15⅝	15⅝	
7517	Westmin	$10⅛	9⅝	10	+ ⅛
250	Weston	$38⅛	38	38	
1047	Woodwd A	$5½	5½	5½	

Total sales 11,791,714 shares

	Noon	Prev. Close
TSE 300 Index:	3,563.50	3,555.50

Montreal

March 27

Sales	Stock	High	Low	Close	Chg.
7032	Bank Mont	$28	27⅝	27⅝	+ ⅛
635	BombrdrA	$12½	12½	12½	
10050	BombrdrB	$12⅝	12½	12½	— ⅛
10501	Cascades	$9½	9⅜	9½	+ ⅛
2553	DomTxtA	$14	14	14	
540	Memotec	$9⅞	9⅞	9⅞	+ ⅛
5500	MntTrst	$23¼	23⅛	23⅛	
49291	NatBk Cda	$12½	12	12⅛	+ ⅛
3685	Noverco	$11⅛	11⅛	11⅛	
11900	Power Corp	$15⅛	15	15⅛	
762	Provigo	$10⅛	10	10	
6000	SteinbrgA	$40⅛	40	40⅛	+ ⅛
4300	Videotron	$16⅛	16	16⅛	

Total Sales 1,873,076 shares.

	Close	Previous
Industrials Index:	1,541.33	1,539.00

PERSONAL INVESTING
IN THE IHT THE SECOND MONDAY OF EACH MONTH.
EDITED FOR THE SOPHISTICATED INVESTOR — AN ESSENTIAL GUIDE TO OPPORTUNITIES AND PITFALLS — WORLDWIDE

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chg
		A								
5¼	2¾	ABM G		—	—	375	2¾d	2¾	2¾	— ⅛
10	10	AIM St n		—	—	180u	10⅛	10	10⅛	+ ⅛
15⅝	10⅝	AL Lab	.12	.9	16	138	13¾	13⅛	13¾	+ ⅛
6¾	3⅝	AMC s		—	—	13	5⅝	5½	5⅝	+ ⅛
2⅛	1	AM Int wt		—	—	13	2⅛	2	2	— ⅛
3½	2½	ADI	.95e	1.5	131	10	2⅝	2½	2⅝	
4⅝	2⅝	ARC g		—	—	111	4	3⅞	4	+ ⅛
11⅜	7⅛	AT&E		—	—	37	9¾	9½	9½	
2⅛	⅛	ATTCr wt		—	—	13	⅛	⅛	⅛	+ ⅛
7⅛	3	ATI		—	50	146	7	6⅞	7	
44½	36⅜	ATT Fd	2.23e	5.1	—	122	43⅝	43⅜	43⅝	+ ½
11¼	8	Abiomd		—	—	87	10⅛	10⅜	10⅜	— ⅛
8⅛	4⅛	AcmeU		—	475	11	4⅜	4⅜	4⅜	— ¼
6	3½	Action		—	—	11	4⅛	4⅛	4⅛	— ⅛
20¼	11	Acton		—	15	207	19⅞	18⅝	19⅜	+ 1⅛
2⅝	1¼	AdmRs		—	9	96	2⅛	2	2	
9¼	6⅜	AdRsIEl		—	7	14	7⅛	7⅛	7⅛	+ ⅛
		AdMd wi				335	5⅜	5⅜	5	
		AdM pf wi				391	7	5⅜	6⅛	
21⅛	14	AirExp		—	9	250	14⅛	14⅛	14⅛	
14⅛	8⅛	Aircoa	2.40	24.6	—	2	9⅝	9⅝	9⅝	
⅛	⅛	Alamco		—	—	85	⅛	⅛	⅛	
8	6⅛	AlbaW		—	—	5	6⅞	6½	6½	+ ⅛
4⅛	2⅛	Alfin		—	18	280	4⅛	4	4	
6⅛	⅛	AlliBc		—	—	2	⅛	⅛	⅛	
7⅝	3⅛	Allstar	1.08	14.8	—	55	6⅝	6⅛	6⅛	+ ⅛
7⅛	3½	Alphain		—	—	220	4⅛	4⅛	4⅛	
7⅛	3½	AlpinGr		—	—	31	6	5⅞	6	
42½	38⅛	Alcoa pf	3.75	9.5	—	2500	39⅝	39⅜	39⅝	+ ⅛
27⅛	19½	Alza		—	49	593	25	24⅞	24⅞	+ ½
17⅛	11¼	Alza un		—	—	101	15⅝	15⅛	15⅜	+ ⅛
4⅛	3⅝	AmBrit	.08	1.9	33	10	4⅛	4⅛	4⅛	
28	15⅛	Amdhl s	.10	.6	9	1494	17⅛	16⅞	16⅞	— ⅛
19	15⅝	AFstP2 n	.28e	1.7	—	22	16⅝	16⅝	16⅝	— ⅛
29⅛	12⅛	AmBilt	.15	.8	7	4	18⅛	18⅛	18⅛	+ ⅛
4½	2	AmCap		—	—	9	2⅝	2⅝	2⅝	+ ⅛
3⅛	1⅛	AExpl		—	—	61	3	3	3	+ ⅛
1⅛	⅛	AExpl wt		—	—	50	1	1	1	— ⅛
12⅛	7	AFruc A		—	10	212	12½	11⅝	11⅝	— ⅛
11⅛	6⅛	AFruc B		—	9	45	11⅛	11⅛	11⅛	— ⅛
12⅛	9⅛	AmList	.20e	1.9	15	2	10⅛	10⅛	10⅛	+ ⅛
18½	13½	AMzeA	.52	2.9	82	97	18⅛	18	18	— ⅛
17⅛	12½	AMzeB	.52	3.0	80	16u	17⅞	17⅝	17⅝	+ ⅛
1⅛	⅛	AMBld		—	—	214	⅛	⅛	⅛	+ ⅛
8⅛	4⅛	AmOil		—	—	100	7⅛	7⅛	7⅛	+ ⅛
75¼	62½	APetf	3.20	4.4	7	6	73	72⅝	72⅝	— ⅛
17¼	11½	APrec s	.17	1.2	24	329	14⅝	14⅛	14⅛	— ⅛
10⅛	8⅛	ARestr	1.48	16.3	7	14	8⅝	8½	8⅝	+ ⅛
5⅛	2⅛	AScIE		—	250	69	5⅛	4⅝	5	
1⅛	⅛	AScI wt		—	—	106	⅛	⅛	⅛	+ ⅛
12⅛	5	AmShrd		—	5	155	5⅜d	4⅛	5	— ⅛
12⅛	3½	AmSwM	1.38e	39.4	—	886	3⅛d	3½	3½	— ⅛
4⅛	2⅛	ATechC		—	11	11	2⅝	2⅝	2⅝	
27½	20½	A-axp	.79	3.0	—	2	26	26	26	— ⅛
5⅛	2⅛	A-axp sc		—	—	177	5⅛	4⅞	4⅞	— ⅛
74½	63½	A-ahp	3.85	5.2	—	1	73⅝	73⅝	73⅝	+ ⅛
16½	8½	A-ahp sc		—	—	7	13⅛	13⅛	13⅛	+ ⅛
33¼	25	A-att2 un	1.15	3.6	—	1	32	32	32	
24¼	20⅝	A-att2	1.15	4.9	—	421	23⅝	23⅜	23⅜	+ ⅛
10⅛	4⅛	A-att2 sc		—	—	191	9⅛	9⅛	9⅛	
74¼	64¼	A-an	3.75	5.2	—	1	72⅝	72⅝	72⅝	
8⅛	4½	A-an sc		—	—	27	8⅛	8⅛	8⅛	
11	5⅛	A-arc sc		—	—	18u	11⅛	10⅝	11	
83⅝	68⅛	A-bmy	3.95	4.9	—	12	80½	80⅛	80⅛	
14½	8⅛	A-bmy sc		—	—	78	14⅛	13⅞	13⅞	— ⅛
6⅛	2⅛	A-chv sc		—	—	120	6	5⅛	5⅛	— ⅛
41	31	A-ko	1.31	3.4	—	14	39½	39	39	— ⅛
12⅛	4⅛	A-ko sc		—	—	66	11⅛	11⅛	11⅛	— ⅛
20	11⅛	A-dow sc		—	—	43	17½	17⅛	17⅛	+ ⅛
102	79⅛	A-dd un	4.15	4.0	—	100u	104	104	104	+ 2½
84⅛	69⅛	A-dd	4.15	5.1	—	84	81⅛	81	81¼	— ⅛
23⅛	7⅛	A-dd sc		—	—	222u	22⅝	22½	22⅝	+ 1⅛
61	57½	A-xon	4.25	7.5	—	25	57⅝	57⅝	57⅝	+ ⅛
34½	24	A-xon sc		—	—	116	30⅛	30	30	— 1
37¼	30⅛	A-ate	2.63	7.2	—	41	36⅝	36½	36½	— ⅛
10⅛	3⅛	A-ate sc		—	—	66	9⅛	9⅛	9¼	
88⅛	71	A-ge	3.23	3.9	—	5	83⅛	83½	83½	
10½	6½	A-ge sc		—	—	90	8⅝	7⅝	8½	+ ⅛
79⅛	63½	A-gm	5.95	8.0	—	139	74	73⅝	74	+ ⅛
15⅛	5½	A-gm sc		—	—	76	10⅛	10⅛	10⅛	+ ⅛
64⅛	53⅛	A-ek	2.95	4.8	—	10	62⅛	61⅝	61⅝	+ ⅛
10⅛	2½	A-ek sc		—	—	36	9⅛	9⅛	9⅛	+ ⅛
87⅛	70⅛	A-f	5.95	7.4	—	4	80⅛	80⅛	80⅛	+ ⅛
26⅛	13⅛	A-f sc		—	—	4	19⅛	19⅛	19⅛	+ ⅛
91⅛	69⅛	A-ibl un	1.95	2.2	—	1	90	90	90	+ 1
78½	59⅛	A-ibl	1.95	2.5	—	10	75	74⅝	74⅝	
17⅛	7⅛	A-ibl sc		—	—	85	16½	16⅛	16½	+ 1⅛
51⅛	38½	A-hwp	.27	.7	—	41	44	44	44	
15⅛	5½	A-hwp sc		—	—	8	7⅝	7⅛	7⅛	+ ⅛
129½	108	A-ibm un	4.35	3.9	—	3	111⅛	111⅛	111⅛	+ 2⅛
117½	97	A-ibm	4.35	4.3	—	67	102	101	101	— ⅛
14⅛	8⅛	A-ibm sc		—	—	265	10⅛	10	10	
152½	124	A-mrk	4.87	3.3	—	2	148	147⅛	147⅛	+ 1⅛
48⅛	21⅛	A-mrk sc		—	—	63	46⅛	46½	46½	+ ⅛
122	81⅛	A-mo un	4.45	3.7	—	100	120⅛	120⅛	120⅛	+ 1⅛
84⅛	68⅛	A-mo	4.45	5.4	—	105	82½	82	82⅛	+ ⅛
40⅛	13⅛	A-mo sc		—	—	1021	39⅛	37⅛	39⅛	+ 2½
44⅛	38⅛	A-mob	2.25	5.5	—	5	43	42⅝	43	+ ⅛
8	3⅛	A-mob sc		—	—	55	7⅛	7⅛	7⅛	+ ⅛
15⅝	7⅛	A-pg sc		—	—	80	15⅛	15½	15⅛	+ ⅛
41	30⅛	A-s	1.95	5.1	—	22	38	38	38	+ ⅛
6	2⅛	A-s sc		—	—	73	4⅛	4⅛	4⅛	+ ⅛
12⅛	5⅛	A-unp sc		—	—	2	18⅛	18⅛	18⅛	+ ⅛
8⅛	3⅛	A-xrx sc		—	—	83	7	7	7	+ ⅛
2⅛	1¼	Ampal	.08	4.3	6	7	2	1⅛	1⅞	— ⅛
7	4⅛	Andal		—	—	29	6⅛	6⅛	6⅛	
6½	5½	Angeles		—	—	7	5½	5½	5½	— ⅛
17⅛	15½	AngMt n		—	—	18	16⅛	16⅛	16⅛	— ⅛
15⅛	6⅛	ArcAls n		—	7	108	7½	7⅛	7⅛	— ⅛
10⅛	8⅛	ArzLd n	.90e	9.7	—	3	9⅛	9⅛	9⅛	+ ⅛
6⅛	4⅛	ArrowA		1.9	—	7	5⅛	5⅛	5⅛	
3⅛	1	Astrex		—	—	5	1⅛	1⅛	1⅛	— ⅛
2⅛	1¼	Astrtc n		—	—	8	1⅛	1⅛	1⅛	+ ⅛
13⅛	9⅛	Astrot pf	1.20	12.0	—	9	10	10	10	— ⅛
9	4⅛	Atari		—	—	3429	7	6⅛	7	+ ⅛
5⅛	3⅛	Atlantis	.23t	5.1	7	x9	4½	4½	4½	
2⅛	1	AtlsCM		—	5	77	1⅛	1⅛	1⅛	
16⅛	7½	Atlas wt		—	—	22	9⅛	9⅛	9⅛	— ⅛
9	3⅛	Audvox		—	146	110	4⅛	4⅛	4⅛	+ ⅛

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

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Denmark**	D.Kr.	0430 00 80	2,700	1,304	1,500	830
Finland**	F.M.	(90) 60 30 30*	1,760	1,334	970	540
France	F.F.	05-436 436	1,500	1,230	830	455
Germany**	D.M.	0130 25 31	580	403	320	176
Gr. Britain	£	— —	135	102	74	41
Greece**	Dr.	691 02 42***	23,500	31,100	13,250	7,300
Ireland	£Irl.	— —	155	118	85	47
Italy	Lire	— —	360,000	295,200	200,000	110,000
Luxembourg	L.Fr.	49 49 60	11,000	7,200	6,000	3,300
Netherlands**	Fl.	06-022 08 15	600	492	340	185
Norway**	N.Kr.	(02) 41 34 89*	2,000	1,276	1,100	600
Portugal**	Esc.	(01) 80 71 23*	26,000	32,240	14,300	7,900
Spain**	Ptas.	(91) 401 29 00*	31,000	23,600	17,000	9,400
Sweden**	S.Kr.	(08) 21 01 90*	2,000	1,276	1,100	600
Switzerland	S.Fr.	046 05 68 00	455	455	255	141
Rest Europe, N. Afr., X-French Africa, Mid. East	$	— —	470	Varies by country	260	145
Rest of Afr., Gulf St., Asia	$	— —	620		340	190
Central/Latin America	$	— —	540		295	160

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هكذا من الأصل

Fruehauf's Trailer Unit Will Be Sold to Terex

Compiled by Our Staff From Dispatches

DETROIT — Fruehauf Corp., which has suffered heavy losses the past two years, said Tuesday that it would sell its truck trailer business and other units to a subsidiary of Terex Corp. for $232.5 million in cash and assumption of debt.

On completion of the transaction, expected on May 15, Fruehauf will consist primarily of Kelsey-Hayes Co., which designs and manufactures wheels, brake parts and systems and other components for cars and light trucks.

Fruehauf said it expected to receive proposals to acquire the rest of the company in the near future.

Last year, Varity Corp. said it was discussing a possible takeover of Fruehauf, under which it would keep Kelsey-Hayes and sell the trailer operations. Varity, the former Massey-Ferguson Ltd., withdrew its offer Feb. 27.

Wall Street reacted favorably to the deal announced Tuesday. Fruehauf Class B stock rose 50 cents, to $2.75, in midday trading on the New York Stock Exchange.

In addition to the trailer business, Terex is buying Fruehauf's maritime refinishing products business and Fruehauf's 80 percent interest in CEMCO, a company that makes loading cranes. Terex is also acquiring Fruehauf's 40 percent interest in Société Européene de Semi-Remorques, a European trailer maker that had 1988 sales of about $700 million.

Fruehauf said it would receive about $169.4 million cash in the takeover and that the Terex subsidiary, FRH Acquisition Corp., would assume about $63.1 million of long-term debt.

FRH Acquisition will have two investors in addition to Terex: KCS Industries Inc. and Airlie Group. Airlie, an investment group based in Greenwich, Connecticut, and Fort Worth, Texas, and an owner of a 9 percent interest, developed the transaction with KCS.

(Reuters, AP)

Former Teen Millionaire Is Sentenced to 25 Years

Compiled by Our Staff From Dispatches

LOS ANGELES — Barry Minkow, the former teenage millionaire convicted of turning his carpet-cleaning company into an instrument of massive fraud, has been sentenced to 25 years in prison by a judge who said he did not believe the defendant had changed his ways.

Mr. Minkow, 23, who pleaded for a lenient sentence, said, "I see victims here today. I can only say to them how sorry I am, and I'm going to get what I've got coming, every bit of it."

"This is a great day for this country," he said. "This is a great day for justice. This is how America works."

U.S. District Judge Dickran Tevrizian on Monday handed Mr. Minkow the maximum penalty sought by the government and questioned his sincerity. "I have to ask myself, 'Is he trying to clean my carpet or what?' " the judge said.

Mr. Minkow, who supported a lavish lifestyle and became an entrepreneurial role model after founding ZZZZ Best Co. in his parents' garage while he was a teenager, was found guilty Dec. 14 on all 57 charges of securities fraud, conspiracy and money-laundering relating to the collapse of his company.

For his defense, Mr. Minkow had insisted he was a captive of mobsters who took over his company and forced him to commit fraud. But the government described him as a remorseless liar and thief whose schemes cost victims more than $100 million.

The fraud involved obtaining as much as $70 million in bank loans and from stock offerings by pretending ZZZZ Best earned more than $43 million repairing flood and fire damage to buildings for insurance companies.

(Reuters, AP)

NUCLEAR: *Long After Three Mile Island, the Safety Debate Still Rages*

(Continued from first finance page)

cause it gives safety equipment an opportunity to fail.

The critics contend that although the industry has set its sights higher, it has not taken steps to achieve its goals.

They are also unhappy that some of the regulation has been handed over to an industry group, so that public scrutiny of the quality of equipment, personnel and management is less than they say it should be. And the actual condition of the plants is impossible to ascertain, they add.

"It's beyond dispute that the plants are safer," said Robert D. Pollard, formerly a technical safety expert with the Nuclear Regulatory Commission who is now with the Union of Concerned Scientists, the most technically adept of the watchdog groups. He added, "The question is, how much safer, and is that enough?"

In some areas, the industry's operating statistics have shown clear improvement. According to the Institute for Nuclear Power Operations, an industry group founded in response to the Three Mile Island accident, the number of unplanned automatic shutdowns in 1980 was 7.4 per plant; in 1987 it was 2.7.

The amount of radiation exposure to workers is also down, according to statistics compiled by the institute and distributed to mark the 10th anniversary of the accident.

An important lesson of Three Mile Island was that the accident might have been prevented if operators had been aware of a similar mechanical failure a few months earlier at the Davis-Besse reactor, a near-twin of Three Mile Island, in Oak Harbor, Ohio, near Toledo.

The Nuclear Regulatory Commission created a new department in response to the Three Mile Island accident: the Office for Analysis and Evaluation of Operational Data, where a staff of 40 studies each abnormal incident, looking for trends.

About 15 times a year, the office issues bulletins, some requiring written responses by the utilities, warning them of potential problems. It also issues less urgent "information notices" up to 100 times a year.

Since Three Mile Island, mishaps are reported by hot line from the utilities to a control center that is staffed around the clock. Bulletins are sent out over new electronic links.

To increase reliability, satellite links are under construction to the 55 sites where reactors are operated. Eventually these will allow the regulatory commission's engineers in Washington to monitor 60 separate indicators at each operating reactor, including pressures, flows, temperatures and outside weather conditions.

There are other improvements. The commission now has 155 "resident inspectors" at the 55 sites.

The commission is also more willing to flex its regulatory muscles. Rather than wait for a serious mechanical failure, it has closed plants for months or years because of poor management. At times, 10 percent of U.S. nuclear plants have been shut under federal order.

"We hope we're shutting down today the ones that 10 years ago would have had the abnormal occurrences," said Harold R. Denton, the commission's director of governmental and public affairs.

But the last 10 years have also been far from accident-free, and some of the accidents have been disturbing. For example, after years of emphasis on training operators, a few miles down the Susquehanna River from Three Mile Island, at the Peach Bottom nuclear station, the operators were found to be taking turns sleeping in the control room. On some occasions, they were all sleeping.

Hardware problems have persisted, too. Three Mile Island began with a hardware problem, the failure of the feed-water system, and in 1985, the feed-water system failed at the Davis-Besse plant.

Much of the six years between the two accidents had been spent in an argument between the commission and Toledo Edison Co. about whether the system should be improved, and how.

Mr. Pollard contends that the seeds of other accidents are probably being planted now because of the failure to resolve known flaws.

He said that in 1985 analyses of nuclear plant containment structures, the steel and concrete buildings meant to hold in the radiation that would be released from the reactor's core in an accident, identified flaws in some early General Electric Co. designs. But the commission has determined that the risk of an accident is remote enough to allow the plants to continue to operate while improvements are debated, designed and installed.

The government's reasoning is faulty, he complained. "Severe accidents are remote and speculative, until experience proves that's wrong," he said.

But officials of the commission say that they now have a far more detailed knowledge of the risks, and that those risks are falling. Mr. Denton said the risk of public exposure to radiation has been cut by 90 percent.

"At Three Mile Island, half the core melted," he said. "We now appreciate that you can do that if the equipment fails, and if people perform poorly," he said. But personnel will perform better now, he insisted, largely because of training. "If you just visit a plant today, you'll find a small junior college," he said.

According to the Institute for Nuclear Power Operations, which all 54 companies that operate reactors have joined, the industry dedicated 460,000 square feet to training facilities in 1979; that figure is now more than 3 million square feet. And the training has been extended to include many people outside the control room.

Critics say that better training is a plus; that given the starting point, improvement was not difficult. But some think the ballyhooed developments of the last decade are overstated.

Mr. Pollard cited the Office of Analysis and Evaluation of Operational Data, which he said "writes a lot of good reports, which are then ignored."

For example, the office wrote a detailed report on a troubling incident at Commonwealth Edison Co.'s LaSalle 2 plant, near Ottawa, Illinois, in March 1988. A technician's error cut the flow of cooling water, after which the intensity of the nuclear reaction began to oscillate rapidly. The incident ended when one of the peaks was measured at 114 percent of the maximum allowed, resulting in an automatic shutdown.

The report called for a variety of steps, but another part of the commission staff, the Office of Nuclear Reactor Regulation, eventually ordered more modest changes.

That incident also demonstrated another problem, Mr. Pollard said. After that mishap, all utilities operating similar plants were required to perform an analysis of their vulnerability.

In the past, those analyses would have been sent to Washington, where they would have been available for public inspection, Mr. Pollard said. But now utilities are merely required to keep them on file. Mr. Pollard has used documents on public file to make numerous complaints, some resulting in new orders and rule changes by the regulatory commission.

He and other critics also complain that the commission has handed over part of its regulatory function to an industry group, the Institute for Nuclear Power Operations.

As the commission considered requiring more training in a variety of jobs, the industry itself formed an accreditation board for utility training programs and quickly set detailed criteria. The commission accepted this move, because it meant faster action. "It's much more fruitful when we can achieve a mutual understanding and cooperation," Mr. Denton said.

"However we're accomplishing improving the safety of the plants," said Victor Stello Jr., executive director for operations, "I'm all for it."

'Severe accidents are remote and speculative, until experience proves that's wrong.'

Robert D. Pollard, Union of Concerned Scientists.

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INTERNATIONAL FUNDS

March 28, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (!) - twice weekly; (m) - monthly

AL-MAL GROUP		
(w) Al-Mal Trust, S.A	$	204.10
(r) Managed Currency	$	1233.08
(r) Futures	$	856.21
(w) Equity	$	1024.08
(w) Bond	$	1031.76
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	555.38
(w) Nicholas-Applegate Aurelia.	$	123.46
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	941.00*
(d) Conbar	SF	1007.00*
(d) Equibaer America	$	1463.00*
(d) Equibaer Europe	SF	1485.00*
(d) Equibaer Pacific	SF	1652.00*
(d) Stockbar	SF	2026.00*
(d) SFR-BAER	SF	981.00*
(d) Swissbar	SF	2334.00*
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,243.66
(r) Multicurrency Ecu	ECU	1,140.35
(r) Multicurrency Yen	Y	242,018.00
(r) Multicurrency FFR	FF	11,806.77
BNP INTERFUNDS		
(w) Interbond Fund	$	180.82*
(w) Intercurrency US$	$	10.48
(w) Intercurrency DM	DM	29.98*
(w) Intercurrency Sterling	£	10.22*
(w) Intercurrency Managed	$	10.48*
(w) Interequity French Offer	$	13.57
(w) Interequity Pacific Offer	$	17.03
(w) Interequity N. Amer. Offer.	$	12.08
(w) Interequity European Class	$	8.71
(w) Interequity Australia Cla.	$	9.76
(w) Interlux Capital Belgian	LF	54,986.00
(w) Interlux Cap.Fr Securite	FF	11,116.04
(w) Interlux Capital FFr	FF	12,977.10
(w) Interlux Cap.France Cap.	FF	10,488.77
(w) Interlux Cap. LUF/BEF	LF	67,286.00
(w) Interlux Capital ECU	ECU	1,227.21
BANQUE BELGE ASSET MGMT FUND		
Shore Distributor Guernsey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	10.82
(w) Int'l Bond Fund (Sicav)	$	10.36
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	28.23
(w) Asian Income Fund	$	9.20*
(w) Diverbond	SF	84.95
(w) FIF-Internat. Div.A	$	17.65
(w) FIF-Internat. Div.B	$	17.46
(w) FIF Internat.America	$	14.57
(w) FIF Internat.Europe	$	25.43
(w) FIF Internat.Pacific	$	45.75
(w) FIF Internat.Japan	Y	1,718.00
(w) FIF Int. Nat. Res. A	$	10.65
(w) FIF Int. Nat. Res. B	$	10.45
(w) France International	FF	98.29
(w) France Blue chips No 1	FF	108,892.16
(w) Indosuez Multibonds Div.A	$	128.97
(w) Indosuez Multibonds Div.B	$	270.36
(w) Indosuez Multibonds US$	$	105.08
(w) Indosuez Multibonds DM	$	102.69
(w) Indosuez Multibonds YEN	$	9,943.00
(w) IPNA-3	$	1120.00
(w) Malacca Fund	$	10.48
(w) The Siam Fund	$	13.04
(w) Pacific Gold Fund	$	12.27
BANQUE PRIVEE E. DE ROTHSCHILD		
(b) Curator BP Fixed Inc.Fund	DM	102.40
(b) Curator BP General Fund	DM	124.39
(w) Daiwa Lcl Equity	$	982.74
(w) Daiwa Lcl Int. Bond	$	1084.72
(b) Eagle Fund	LF	10270.00
(w) Eco D'Or	ECU	97.82
(d) Governm. Sec. Fund	$	73.99
(b) Leicom	$	2253.11
(b) Opportunities Fund	$	807.21
(b) Primp fund	DM	46.37
(b) Priferst	$	492.46
(b) Pri-Tech	$	1163.69
(w) Rente Plus	BF	55422.00
(!) Select. Horizon Dev.	FF	51816.46
(!) Select. Horizon FF	FF	52874.62
(b) Source Sicav	$	11.06
(b) Star Conv.Fund FL	FL	10070.00
(b) Star Conv.Fund USD	$	99.45
(w) Tokyo Pac. Hold. N.V.	$	180.48
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	79.05
(w) BSS Intelsec.	SF	1644.58
(w) BSS Int'l Bond	$	1.210
(w) BSS Int'l Equity	$	2.015
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1146.23
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	12.00
(d) Non-$ Money Market	DM	29.73
(d) $ Bond	$	12.17
(w) Non-$ Bond	DM	30.94
(w) Global Equity	$	15.99
(w) Global Bond	$	12.78
(w) Global Bond & Equity	$	13.32
(w) Prec. Mets/Min. Secs	$	6.76
B.W MANAGED ASSETS CY. SICAV		
(!) Global Bond Fund	ECU	10.73
(!) European Securities Fund	ECU	11.61
(!) French Securities Fund	FF	114.78
(!) North American Secu.Fund	$	9.67
(!) Pacific Basin Secu. Fund	$	9.75
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,449.69
(d) Fructilux-Obl.Euro	ECU	1,023.65
(w) Fructilux-Act.Fses	FF	6,675.16
(w) Fructilux-Act.Euro	ECU	1,133.86
(d) Fructilux-Tresorier	FF	5,519.71
CALLANDER		
(w) Callander Emer. Gr.	$	99.31
(w) Callander Fund-Asset	$	182.69
(w) Callander Fund-Span.	Ptas	10.047
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	85.74
(w) Capital Italia SA	$	32.61
CIC GROUP		
(d) Oblicic Monetaire	FF	18094.62
(d) Oblicic Court Terme	FF	11275.71
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicur USD Portofolios	$	1251.21
(d) Citinvest Ecu Income	ECU	1271.98
(d) Citinvest Manag. Growth	$	1118.03
(d) Citi.Mana.Growth Euro	ECU	1094.91
(d) Citinvest Profit Sharing	$	906.98
(d) Citinvest Selector	$	875.01
(d) Citinvest Guardian $	$	1028.77
(d) Citinvest Guardian Euro	ECU	1061.47
(d) Citiport N.A Equity	$	114.74
(d) Citiport Jap. Equity	Yen	10758.08
(d) Citiport UK Equity	£	113.52
(d) Citiport S.Asian Eq.	$	114.84
(d) Citiport Cont.Euro. Eq.	ECU	115.89
(d) Citiport N.A.S Bond	$	102.22
(d) Citiport Euro Bond	ECU	101.25
(d) Citiport AS.Pac.Bd.	YEN	10516.00
CITITRUST		
(w) US. $ Equities	$	197.14347
(w) US. $ Bonds	$	11.25780
(w) US. $ Money Market	$	11.97382
(w) Global Equities.	$	9.45000
(w) Global Money Market.	$	11.17000
(w) Global Bonds.	$	11.12880
CCF - GAMMA		
(w) CM Actibonds	$	36.69
(w) CM Global Growth	$	8.64
(w) CM North Amer Grth	$	8.64
(w) Elysees Court Terme	FF	56,614.75
(w) Elysees Long Terme	FF	52,791.31
(w) Elysees Monetaire	FF	57,507.21
(w) EMF D-Mark (A&B)	DM	1,008.53
(w) EMF Ecu (A & B)	ECU	1,004.57
(w) EMF US Dollar (A & B)	$	996.05
(w) EMF Yen (A & B)	YEN	99,486.00
(d) Europe Prestige Fund A	ECU	9.73
(d) Europe Prestige Fund B	ECU	10.23
(w) European Smlr Cos. Fd.A	ECU	12.50
(w) European Smlr Comp.Fd.B.	ECU	12.58
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1929.21
(w) C.Rendement US$	$	1415.96
(w) C.Croissance Dollar	$	1436.31
(w) C.Croissance Zone Sterling	£	941.96
COMPASS INTL. HOLDINGS Ltd.		
POB 455, Jersey 0534 27247		
(w) Bond: Dollar Medium Term	$	10.21
(w) Bond: Ecu Multicurrency.	ECU	10.09
(w) Equity: United Kingdom	£	11.17
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	80.50
(d) Bond Valor Swf	SF	104.35
(d) Bond Valor US-DOLLAR	$	116.07
(d) Bond Valor D-mark	DM	111.74
(d) Bond Valor Yen	Y	10,848.00
(d) Bond Valor £ Sterling	£	94.52
(d) Convert Valor Swf	SF	158.10
(d) Convert Valor US-DOLLR	$	168.14
(d) CSF International	SF	128.50
(d) Actions Suisses	SF	549.25
(d) Europa-Valor	SF	209.50
(d) Energie-Valor	SF	149.75
(d) Canasec	SF	629.00
(d) Ussec	SF	662.00
(d) Pacific-Valor	SF	236.75
(d) CS Gold Valor	$	161.60
(d) CS Ecu Bond A	ECU	99.74
(d) CS Ecu Bond B	ECU	114.27
(d) CS Gulden Bond A	FL	98.46
(d) CS Gulden Bond B	FL	109.59
(d) CS Prime Bond 'A'	DM	97.28
(d) CS Prime Bond 'B'	DM	102.79
(d) CS Short-T. Bd DM A	DM	99.02
(d) CS Short-T. Bd DM B	DM	109.34
(d) CS Short-T. Bd $ A	$	96.17
(d) CS Short-T. Bd $ B	$	108.79
(d) CS Money Market Fund	$	1268.54
(d) CS Money Market Fund	DM	1282.54
(d) CS Money Market Fund	£	1222.43
(d) CS Money Market Fd Yen	Y	113,789.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	35.50
+(d) Int'l Rentenfond	DM	76.12
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(w) Finsbury Group Ltd	$	141.39
(w) Winchester Capital	$	146.10
(w) Winchester Holdings	FF	139.15
(w) Winchester Holdings	$	14.51
(w) Winc.Holdings Ltd.E.B.S	ECU	1120.94
(w) Winc.Reserve.E.B.S	ECU	1075.63
(w) Winc.Reserv.MultiGvBd.	ECU	11.59
(w) Worldwide Securities	$	38.00
(w) Worldwide Special	$	716.84
(m) Winch Fut.Diversified	$	14.96
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(m) Winchester Frontier	$	174.22
(m) Winchester Recovery Ltd	$	91.50
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@(d)Inc.: Bid. $ 14.03 Offer.	$	14.461*
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(d) Short Term 'A' (Accum)	$	1.1764
(d) Short Term 'A' (Distr)	$	0.7643
(d) Short Term 'B' (Accum)	$	1.4561
(d) Short Term 'B' (Distr)	$	1.0378
(w) Long Term	$	28.72*
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(d) EFF	$	313.87
(d) ESP	$	141.78
(d) EMR	$	99.24
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(w) Elders Inf Bid SF 102.75 Offer	SF	109.80
(w) Elders Aus Bid A$ 87.75 Offer	A$	93.00
EQUIFLEX LIMITED		
(w) Europe A	FL	18.41
(w) Global A	FL	11.20
(w) North America A	FL	9.46
(w) UK Equities	£	10.02
(w) UK Small Co.	£	10.40
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	754.55
(w) Meteore	Y	177,195.00
(w) Pacific Horizon Invt. Fd	$	1737.56
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(w) F&C Atlantic	$	17.57
(w) F&C European	$	33.45
(w) F&C Oriental	$	81.28
(w) F&C N. American M C Fd	$	8.85
(w) F&C Nordic Fund	$	10.98
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) Fidelity Conv. Sec. Portf.	$	9.92
(d) New Europe Fund	$	9.71
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	89.73
(m) Fid. Amr.Val.II Cum.Pref.	$	101.08
(m) Fid. Amr.Val.III Com.	$	44.62
(m) Fid. Amr.Val.III Cum Pref.	$	101.08
(d) Fidelity Amer. Assets	$	108.16
(d) Fidelity Australia Fund	$	14.76
(d) Balanced Portfolio-hedged	$	11.03
(d) Balanced Portfolio-unhedg	$	10.33
(d) Fidelity Discovery Fund	$	16.49
(d) Fidelity Dir. Svgs.Tr.	$	158.79
(d) Fidelity Far East Fund	$	40.97
(d) Fidelity Frontier Fund	$	19.50*
(d) Fidelity Global Ind. Fd	$	12.14
(d) Fidelity Global Selct Fd	$	11.42
(d) Fidelity Int'l. Fund	$	12.73
(d) Fidelity Orient Fund	$	89.80
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(d) Fidelity Spcl. Growth Fd.	$	38.21
(d) Fidelity World Fund	$	64.04
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	8.91
(d) Dollar Liquidity Portfolio	$	10.23
(d) European Portfolio	£	1.34
(d) Global Conv. Portfolio	$	0.93
(d) Hard Curr. Liquidity Pfl.	$	8.79
(d) Intl. Bond Portfolio	$	9.92
(d) Intl. Equity Income Pfl.	$	1.01
(d) Japan Portfolio	$	1.29
(d) Recovery Portfolio	$	1.08
(d) South East Asian Portfolio	$	0.89
(d) Sterling Liquidity Pfl.	£	18.35
(d) U.K. Portfolio	£	1.11
FOKUS BANK A.S. 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.43
FORBES PO 887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	48.00
(w) Gold Income	$	4.94
(w) Gold Appreciation	$	4.40
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I	$	89.00
(w) Gaia Hedge II	$	124.47
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516640		
(w) GAM (CH) America	SF	1092.00
(w) GAM (CH) Mondial	SF	1272.00
(w) GAM (CH) Pacific	SF	1433.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.016
(d) US$ Deposit	$	1.086
(d) DM Deposit	DM	5.019
(d) Yen Deposit	Y	500.9
(d) Sw. Fr. Deposit	SF	5.017
(d) Austr.Dollar Dep. fd	A$	1.910
(d) French Franc Deposit fd	FF	10.04
(d) N. American	$	1.43
(d) Japan	Y	619.00
(d) Pacific Basin	Y	304.00
(d) International growth	$	2.81
(d) British	£	2.10
(d) Sterling Gilt	£	1.87
(d) International Bond	$	1.28
(d) Yen Convertible bond	Y	2888.00
(d) European Fund	DM	5.81
(d) E.C.U. Fund	ECU	0.96
(d) Australasian fund	$	0.38
(d) Canadian fund	Can$	0.86
(d) Emerging Markets Fund	$	1.00
(d) Global Resources Fund	$	0.74
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	969.02
(w) Scottish World Fund	£	186.8427
(w) State St. American	$	249.28
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	26.94*
(d) Capital Rentinvest	$	116.59
(d) Rentinbel Distr.	LF	9,787.00*
(d) Rentinbel Cap.	LF	10,295.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St.Douglas,I. of Man.44-624-26037		
(w) Futuragam S.A.	$	158.29
(w) GAM Arbitrage Inc	$	230.75
(w) GAMerica Inc	$	222.17
(w) GAM Australia Inc.	$	138.37
(w) GAM Asean Inc	$	114.43*
(w) GAM Boston Inc	$	148.54
(w) GAM Ermitage	$	23.67
(w) GAM European Inc.	$	101.93
(w) GAM Franc-Val Inc.	SF	229.06
(w) GAM France Inc	FF	1283.95
(w) GAM Global Fund	$	110.38
(w) GAM High Yield Inc.	$	106.25
(w) GAM Hong Kong Inc.	$	204.43*
(w) GAM International Inc.	$	144.16
(w) GAM Japan Inc.	$	374.56
(w) GAM Money Mkts. Fund	$	102.55*
(w) GAM Money Mkts. Fund	£	103.24*
(w) GAM Money Mkts. Fund	SF	101.13*
(w) GAM Money Mkts. Fund	DM	101.91*
(w) GAM Money Mkts. Fund	Y	10,077.00*
(w) GAM Pacific Basin Fund	$	107.08
(w) GAM Pacific Inc.	$	421.94
(w) GAM Restr. Fd. Inc.	$	151.40*
(w) GAM Singapore/Malay Inc	$	142.70
(w) GAM Swiss Fr Spec Bond Fd	SF	100.40
(w) GAM Value Inc.	$	108.80
(w) GAM Worldwide Inc	$	400.99
(w) GAM Tyche S.A. Class A	$	169.01
(w) GAM U.S. Inc.	$	129.79
(w) GAM Whitehorn Fund Inc.	$	117.49
(w) GAM ut Inc.	$	218.39
(w) GSAM Composite Inc.	$	280.16*
(w) GSAM Int. Inc. U.S Ord.	$	107.02*
(w) GSAM Int. Inc.U.S Spe.	$	122.79*
(w) GSAM Interest Inc.	SF	102.54*
(w) GSAM Interest Inc.	£	102.85*
(w) GSAM Interest Inc.	DM	96.37*
(w) GSAM Interest Inc.	Y	11,889.00*
G.T. MANAGEMENT PLC		
(r) G.T. Applied Science	$	13.47
(d) G.T. ASEAN Fund	$	34.28
(d) G.T. Asia Fund	$	11.85*
(d) G.T. Australia Fund	$	28.61*
(d) G.T. Berry Japan Fund	$	33.08*
(w) G.T.Biotechn./Health Fund	$	7.70
(d) G.T. Bond Fund	$	15.87*
(w) G.T. Britain Fund	£	9.18
(d) G.T. Deutschland Fund	$	9.75
(d) G.T. Dollar Fund	$	17.19*
(d) G.T. Europe Fund	$	26.76
(w) G.T. Euro. Small Cos. Fund	$	24.68
(w) G.T.Global Small Cos.Fund	$	11.99
(d) G.T.Global Technology Fd	$	14.28*
(d) G.T. Hong Kong Fund	$	26.61*
(d) G.T. Honshu Pathfinder	$	8.92
(d) G.T. Investment Fund	$	10.16
(w) G.T. Japan Sml Co.Fd	$	10.92*
(w) G.T. Nat Res. Fd Gold Class	$	7.49
(w) G.T. Newly Ind. Countr. Fd	$	26.26
(d) G.T. Select Dollar Bd Pfl	$	8.99
(d) G.T. Select Intl Bd Pfl	$	9.24*
(d) G.T. Select Gilt Pfl.	£	9.05*
(r) G.T. Technology Fund	$	29.61
(d) G.T. U.K. Small Companies	£	11.20
(d) G.T. Univ.Growth Fund	$	10.06
(w) G.T. U.S. Small Companies	$	10.89
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	17.58
(d) CSF (Balanced)	SF	35.57
(d) European Equity Fund	DM	15.95
(d) Intnl. Bond Fund	$	12.64
(d) Int. Currency U.S.Manag'd	$	25.31
(d) ITF Fd (Technology)	$	18.76
(d) O'Seas Fd (N. AMERICA)	$	42.72
(d) Int. Currency U.S.	$	22.31
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	93.48
(w) Iam Bonds Fund-France	FF	540.17
(w) Iam Bonds Fund-Deutschl	DM	210.71
(w) Iam Bonds Fund-Japan	Y	10,900.00
(w) Iam Bonds Fund-Switz.	FS	205.93
(w) Iam Bonds Fund-U.S.A	$	107.27
(w) Iam Bonds Fund-Europe	ECU	118.70
(w) Iam Bonds Fund-Netherl.	FL	211.38
INTERSELEX GROUP		
(d) Int.America Fund	$	14.31*
(d) Int.Belga Fund	LF	3009.00
(d) Int.Europa Sicav	LF	4850.00
(d) Int.Pacific Fund	$	1298.17*
(d) Int.World Fund	$	91.31*
ISLAMIC MGMT FUND LTD	$	1022.96
Veryfinance Limited (0481-26641)		
PB122 St. Peter Port, Guernsey.		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	13,497.00
(d) J.F Pacific Sec. Trust	$	28.08
(d) J.F Pacific Income Trust	$	88.59
(d) J.F Hong Kong Trust	$	78.81
(d) J.F European	£	9.45
(d) J.F International	£	12.84
(d) J.F Glb Convertibles Trust	$	10.72
LLOYDS BANK PLC, POB 438, Geneva 11		
Mrs. C. Bertoletti.(22) 208611/ext. 2222.		
+(w) Lloyds Int'l Dollar	$	106.50
+(w) Lloyds Int'l Europe	SF	168.70
+(w) Lloyds Int'l Growth	SF	218.60
+(w) Lloyds Int'l Income	SF	288.50
+(w) Lloyds Int'l N. America	$	134.80
+(w) Lloyds Int'l Pacific	SF	243.30
+(w) Lloyds Int'l. Smaller Cos	$	16.02
MAN INTERNATIONAL FUTURES		
(m) Mint Limited - Ordinary	£	
(m) Mint Limited - Income	£	
(m) Mint Gtd Ltd - Spec Issue	£	
(m) Mint Gtd Ltd - Series A	£	
(m) Mint Gtd Ltd - Nov 1993	£	
(m) Mint Gtd Ltd - Jan 1994	£	
(m) Mint Gtd Ltd - Dec 1994	£	
(m) Mint Gtd Ltd - Aug 1995	£	
(m) Flame Mint Gtd Plc	£	
(m) Mint Sp Res Ltd (BNP)	£	
(m) Newcastle Guaranteed Ltd	£	
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	4.94
(m) U.S Dollar Class	$	9.82
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	11.24
(d) Iberia portfolio	$	9.26
(d) Multicurr. Bond Portfolio	$	12.19
(d) U.S.A Income Portfolio	$	8.71
(d) US Federal Securities	$	9.19
(d) World Nat Res Pfl. Share A	$	10.12
(d) World Nat Res Pfl. Share B	$	10.04
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.530
(d) Dollar Man.Curr	$	14.65
(d) Dollar Man. Port	$	2.085
(d) Sterling Man.Port	£	1.715
(d) Pioneer Markets	£	2.576
(d) U.K. Growth	£	1.042
(d) Amer. Inc. & Growth	£	1.322
(d) Gold & Prec. Metals	£	1.034
(d) Sterling Man. Curr.	£	16.79
(d) Japan Dollar Perf. Fd	$	4.237
(d) Jersey Gilt	£	0.1937*
(d) Okasan Global Strat	$	16.12*
(d) Asia Super Growth Fund	$	11.53
NIMARBEN		
(w) Class A	$	122.76
NMB BANK,PO 1800,1000 BV Amsterdam.		
(w) The Brazil Fund	$	2.36
(w) NMB Dutch Fund	FL	36.30
OBLIFLEX LIMITED		
(w) Multicurrency	$	19.56
(w) Dollar Medium Term	$	14.86
(w) Dollar Long Term	$	14.21
(w) Japanese Yen	$	27.13
(w) Pond Sterling	£	15.25
(w) Deutsche Mark	DM	12.59
(w) Dutch Florin	FL	12.77
(w) Dutch Florin Multi.	FL	10.15
(w) Swiss Franc	SF	11.03
(w) Swiss Multicurrency	$	11.83
(w) European Currency	ECU	13.60
(w) Convertibles	$	10.51
(w) Swiss Multi-dividend	SF	10.04
PARIBAS-GROUP		
(d) Belux Fund	LF	10,672.00
(d) Cortexa International	$	115.81
(w) Ecupar	ECU	1,344.24
(d) Far East Growth Fund	$	154.66
(d) Luxor	$	8.87
(d) Paroll-Fund	$	
(d) Parsurope Growth	$	19.74
(d) Parinter Fund	$	217.15
(d) Par US Treas. Bond 'Cl. B'	$	148.42
(d) Eurosheriz	FF	1,278.34
(d) Parinter Bond Fund	$	12.29
(d) Paribas-Rente	LF	1,266.00
(w) Obli-Franc	FF	1,174.48
(w) Obli-dm	DM	1,210.58
(w) Obligestion	SF	91.45
(w) Obli-Dollar	$	1,196.32
(w) Obli-Yen	Y	106,825.00
(w) Obli-Golden	FL	1,041.58
(w) Parsuisse	SF	1,357.70
(w) Parlapan	Y	3,310.00
PERMAL GROUP		
(m) Drakkar Growth	$	1762.27
(m) Nascal Ltd	$	1114.39
(m) Select Equities Ltd	$	915.13
(m) Special Opportunities Ltd	$	1685.40
(m) Value N.V.	$	1056.46
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	40.27
(w) DP Amer. Growth Fd N.V.	$	22.56
(w) DP Energy Resources.	$	35.55
(w) Europa Growth Fund N.V.	FL	53.01
(w) Japan Diversified Fund	$	54.82
(w) Leveraged Cap Hold	$	288.93
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	13.94
(w) Putnam Em. Info. Sc. Tr	$	11.67
(d) Putnam Int'l Fund	$	10.72
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	102.90
(d) Rolinco	FL	99.00
(d) Rorento	FL	61.40
(d) Rodamco	FL	162.50
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	182.46
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w) RBC British Fund Ltd.	£	5.75*
+(w) RBC Canadian Fund Ltd.	C$	13.98*
+(w) RBC European Fund	$	11.25
+(w) RBC Far East&Pacific Fd	$	35.58
+(w) RBC Int'l Capital Fd	$	30.73
+(w) RBC Int'l Bond Fund Ltd.	$	12.02
+(d) RBC Mon.Currency Fd	$	38.17
+(w) RBC North Amer. Fd	$	14.30
ROYAL TRUST ASSETMIX FUND		
Lux.Tel: (352)48906		
EQUITY FUNDS		
(d) Alpha UK	£	1.12
(d) Alpha US$	$	1.11
(d) Alpha Worldwide	SF	5.28
(d) Alpha Japanese	Y	1015.00
(d) Alpha Pacific Rim	$	1.04
(d) Alpha European	ECU	1.01
(d) Gold Share	$	1.00
BOND FUNDS		
(d) Sterling Pound	£	102.03
(d) US$ Bond	US$	96.57
(d) Deutschmark Bond	DM	49.98
(d) Alpha Worldwide	SF	49.52
RESERVE FUNDS		
(d) Sterling Reserve	£	10.43
(d) US$ Reserve	$	10.24
(d) Deutschmark Reserve	DM	18.12
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	9.500
(d) Offshore Multiple Opps.	$	10.55
OFFSHORE PORTFOLIOS (OP)		
(d) OP Global balanced	$	10.68
(d) OP Precious Metals	$	9.79
(d) OP Global Bond	$	10.19
(d) OP US Share	$	10.47
(d) OP Global Equity	$	11.05
(d) OP Pacific Equity	$	10.26
(d) OP Euro Equity	$	10.86
(d) OP US Govt Securities	$	10.28
(d) OP Global Money Market	$	9.68
(d) OP US Money Market	$	10.00
INTERNATIONAL PORTOFOLIOS (IP)		
(d) IP Global Balanced	$	10.74
(d) IP Precious Metals	$	9.59
(d) IP Global Bond	$	10.13
(d) IP US Share	$	10.67
(d) IP Global Equity	$	11.12
(d) IP Pacific Equity	$	10.54
(d) IP Euro Equity	$	10.85
(d) IP US Govt-securities	$	10.35
OFFSHORE SHORT-TERM INVEST. (OSI)		
(d) OSI Deutsche Mark	DM	8.82
(d) OSI Japanese Yen	Y	9.15
(d) OSI Pound Sterling	£	9.18
(d) OSI US Dollar	$	1.08
(d) OSI Managed Currency	$	9.95
(d) OSI Canadian Dollar	$	10.40
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	10.48
(w) Equity Intl Inc	$	8.87
(d) Equity Global	$	0.96
(w) Equity Far East	$	1.73
(w) Equity Gold	$	0.98
(w) Equity Japan	Y	112.00
(d) Equity Nordic	$	1.04
(d) Equity U.K.	£	1.03
(d) Equity Continental Europe	$	0.97
(d) Equity Mediterranean	$	0.96
(d) Equity North America	$	0.98
(w) Bond Intl Acc	$	7.48
(w) Bond Intl Inc	$	6.61
(w) High Income Acc	$	1.01
(w) High Income Inc	$	0.97
(d) DEM	DM	0.98
(w) Multicurrency	$	1.0679
(d) FRF	FF	1.01
SOCIETE GENERALE GROUP		
(w) Sogelux Fund		
(w) Sogelux Bonds A	$	10.97
(w) Sogelux Bonds B	DM	21.36
(w) Sogelux Bonds C	FF	82.05
(w) Sogelux Bonds D	SF	20.00
(w) Sogelux Bonds E	£	7.92
(w) Sogelux Bonds F	Y	1422.00
(w) Sogelux Bonds G	ECU	11.22
(w) Sogelux Bonds H	$	11.32
(w) Sogelux Bonds J	BF	536.00
(w) Sogelux Equities K	$	10.14
(w) Sogelux Equities L	ECU	10.74
(w) Sogelux Equities M	YEN	1508.00
(w) Sogelux Equities P	$	10.29
(w) Sogelux Equities Q	$	9.72
(w) Sogelux Equities R	$	10.47
(w) Sogelux Short Term S	FF	107.78
(w) Sogelux Short Term T	ECU	10.53
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	100.14
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	42.67
(w) Svenska Select.Fd Intl Sh.	$	48.36
(w) Svenska Select.Fd America Sh	$	10.11
(w) Svenska Select.Fd Asia Shares	$	9.44
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericoValor	SF	426.00*
(d) AngloValor	£	178.88*
(d) Asia Portfolio	SF	568.30
(d) Dollar Bond Selection	$	116.41*
(d) D-Mark Bond Selection	DM	127.82*
(d) Ecu Bond Selection	ECU	99.49*
(d) Florin Bond Selection	FL	118.33*
(d) FranceValor	FF	1624.28*
(d) GermaniaValor	DM	442.13*
(d) Gold Portfolio	SF	528.93
(d) ItalValor	LIt	457,897.00*
(d) Japan Portfolio	SF	393.25*
(d) SBC US$ MMF	$	2504.66
(d) SBC 100 Index Fund	SF	1043.00
(d) Sterling Bond Selection	£	104.44*
(d) Swiss Foreign Bond Selec	SF	106.53*
(d) Swissvalor	SF	364.25*
(d) Universal Bond Select.	SF	79.80*
(d) UniversalFund	SF	119.41*
(d) Yen Bond Selection	Y	11,525.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int gpea.fund	$	1.97
(d) Pacific Invt. Fd. S.A.	$	9.02
(d) Pac.Invt. Warrants Fd.S.A.	$	9.02
(d) Thornton Kangaroo Fd Ltd.	$	11.20
(d) Thornton European Fund	$	6.20
(d) Thornton HK & China	$	13.33
(d) Thornton Japan Fund Ltd	$	25.36
(d) Thornton Orient.Inc. Fd Ltd	$	19.77
(w) Thornton Phil. Redev. Fd	$	32.59
(d) Thornton Tiger Fund Ltd	$	25.23
(d) Thor.Pacific Tech.Fd Ltd	$	11.46
(d) Thor.Litl. Dragons Fd Ltd	$	16.04
(d) Thor.Golden Opport.Fd	$	6.86
(d) Eastern Crusader Fund	$	7.13
(w) The Global Access Fund	$	9.69*
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27353		
(d) Amer Spec Sits	$	39.56
(d) Eurobond	$	27.65
(d) Mortgage	C$	12.61
(d) Overseas	$	26.34
(d) Tiger	£	37.12
(d) High Yield Bond	£	72.80*
(d) Marunouchi	£	67.40
(d) Far Eastern	£	529.50
(d) Gilt	£	494.10
(d) Mad Currency-Dollar	$	1.351
(d) Mad Currency-Stlg	£	182.500
(d) 1992	£	228.700
(d) Wall Street	£	208.700
(d) Hi Inc Gilt & Bulldog	£	107.200
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	982.60
(d) M-FUND	SF	1047.10
(d) M-Distribution	SF	99.97
(d) UBZ Euro-Income Fund	SF	10.20
UNION BANK OF SWITZERLAND		
(d) Bond-Invest	SF	62.75*
(d) ESPAC Spanish sh	SF	198.00*
(d) Eprit	SF	305.00
(d) Fonsa Swiss Sh.	SF	190.50
(d) Simo (stock price)	SF	238.00*
(d) UBS Money Mkt Inv.	$	5141.13
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	38.80
(d) Unifonds	DM	28.50
(d) Unirak	DM	76.30
(d) Unizins	DM	111.75
THE UNIVERSAL GROUP OF FUNDS		
(m) Canada Gtd-Mortgage Fd.	C$	12.20
(d) Univers Sav Amer	C$	9.31
(d) Univers Sav Equity	C$	11.95
(d) Univers Sav Global	C$	5.23
(d) Univers Sav Pacific	C$	8.83
(d) Univers Sav Nat. Res	C$	6.23
Other Funds		
(r) Acticroissance	$	79.91
(r) Actifinance Intl	$	805.34
(w) Actinvestion	FF	1099.86
(w) Activest Intl	$	20.43
(m) Amvabel	FL	97.20
(w) Aquila International Fund	$	242.43
(b) Arlane	$	3,420.97
(w) Atlas Fund	SF	117.76
(r) Australia Fund	$	15.99
(d) Bahamas Superfund	$	974.00
(b) Bleu Mansed Bond Fund	$	174.66
(w) Bora Norden Sicav	$	133.67
(w) Bera Trust Sicav	$	108.63
(w) Bergen Int'l Fund.	$	10.78
(d) Bever Beleggingen	$	25.50
(m) Banor Currency & Inf.	$	86.90
(w) Bondselex-Issue Pr.	SF	118.45
(m) J Capel guaranteed Fund	$	n/c
(w) Capital Man.Inv.Fund	$	1041.00
(d) Cash Gestion	FF	9680.41
(d) CB German Index Fund	DM	100.24
(m) Cleveland Offshore Fd.	$	36.08
(w) Columbia Securities.	FL	97.36
(d) Convert. Fd. Int'l A Certs	$	17.89
(d) Convert. Fd. Int'l B Certs	$	58.29
(w) Cumber Intl N.V.	$	238.41
(w) Daiwa Japan Fund	Y	9425.00
(w) D.G.C.	$	159.78
(w) DIVERSIF. BOND FUND	$	99.82
(d) D-mark-Baer Bond Fd	DM	1028.00*
(d) Dollar-Baer Bond Fd	$	1060.00*
(d) D. Witter Wld Wide Ivt Tst.	$	22.22
(d) Dreyfus America Fund	$	14.92
(d) Dreyfus Fund Int'l.	$	55.74
(w) Dreyfus Intercontinent	$	55.02
(w) Esprit Sicav	ECU	1068.85
(w) Espirito Sto Inv M Sth Eur Fd.	$	10.15
(d) Europe Obligations	ECU	73.41
(w) Fairfield Int'l Ltd.	$	126.15
(w) First Eagle Fund	$	29,965.18
(w) F.I.T. Fund ff	FF	104.85
(d) Fonditalia	$	69.18
(w) Fondselex Issue Pr.	SF	193.25
(w) Forexfond Limited	$	9.80
(w) Formula Selection Fd.	SF	68.29
(d) Frankf-Trust Effekten Fd	DM	139.23
(d) Frankf-Trust Interzins	DM	41.37
(w) George V INV. BOND F.	$	17.54
(m) German Sel. Associates	DM	N/C
(d) Green Line France	FF	611.79
(w) Haussmann Hldgs. N.V.	$	251.76
(w) Health 2000 Ltd	$	9.50
(w) Hestia Funds	$	132.70
(w) Horizon Fund	$	1778.31
(w) Ibex Holdings Ltd.	SF	164.85
(w) IFDC Japan Fund	$	339.70
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	13.71
(m) IncAsia N.V.	$	10.84
(w) Intercu Fund	ECU	1178.52
(w) Interfoco Fund Ltd.	$	139.28
(d) Interfund SA	$	35.37
(w) Intermarket Fund	$	375.59
(r) Int'l Securities Fund	$	25.33
(w) Intersec SA	$	3247.76
(d) Investa DWS	DM	58.86
(r) Invest Atlantiques	$	14.80
(r) Italfortune Int'l Fund SA	$	39.44
(m) Japan Selection Asset.	Y	10,020.00
(w) Japan Selection Fund	$	209.93
(w) Japan Pacific Fund	$	115.25
(w) Kleinwort Bens. Jap. Fd.	$	242.57
(d) KML-II High Yield 03/21/89	$	972.27
(w) Korea Growth Trust	$	44.78*
(w) LACO International	$	6.94
(d) Liquibaer	$	1693.00
(m) London Portfolio G'td. I.	$	92.99
(w) Luxfund	$	96.47
(m) Lynx Sel.Holdings	SF	120.74
(m) Maro Ltd.	$	48.74
(d) Mediolanum Sel. Fd.	$	35.99
(d) NCA FUND	$	10.48
(w) Nippon Fund	$	109.80
(m) NMT Asian Sel. Portfolio	$	168.99
(m) NMT Citadel Bond Pfl.	SF	106.76
(m) NMT Nestec Portfolio s/s	$	95.32
(d) NM Inc. & Growth Fund	$	15.14
(d) Nomura-Cap Int Eq Fd	$	72.99
(d) Nordalx	LIt	10630.00
(m) NSP F.I.T.	$	248.30
(m) Oppenheimer U.S.Arb.	$	127.77
(m) Overlook Perfor.	$	1096.74
(d) Pacific Nies Fund	$	9.91
(d) PAM Futures Trad.	$	946.50
(w) Pancurri Inc.	$	110.42
(w) Prosp. I.H.Inc.P.F.03/21/88	$	9.40
(w) Protected Perfor. Fund	$	0.72
(w) Quantum Fund N.V.	$	12458.43
(w) Rep.(Guernsey) Dol.Inc.fd	$	9.39
(w) Samurai Portfolio	SF	319.20
(d) Sanyo Kie.Spain Fd	$	10.80
(d) Sarakreek Holding n.v.++	$	33.00
(d) SCI/Tech. SA Luxembourg	$	18.24
(w) Spectrafund Ltd.	$	16.56x
(w) SP International S.A.	$	4307.74
(d) Sirot Int'l Gold Fund S.A.	$	6.67
(d) Sasaex Silverman	$	865.00
(w) Techno Growth Fund	SF	67.22
(d) Templeton Glob Inc.	$	10.23*
(w) The Patrus Fund Ltd.	$	1.08
(m) TIIC(O.T.C)Jap.fd Sicav	$	9.73
(w) Transco Gold Mine Inv.	$	3.36
(w) Transpacific Fund	$	256.13
(w) Trans Europe Fund	FL	69.05
(w) Tudor B.VI Futures.LTD	$	3765.83
(d) Turquoise Fund	$	197.25
(w) Tweedy,Browne n.v.CLA	$	3452.26
(w) Tweedy,Browne n.v.CLB	$	1858.89
(m) Tweedy,Browne (U.K.) n.v.	$	1367.72
(d) Unico Inv.Fund	DM	73.07
(w) Unico Equity.Fund	DM	57.59
(d) Uni Bond Fund	$	1668.46
(r) Uni Capital Fund	$	1401.25
(d) Univers Bonds	DM	127.71
(w) Updyke Fund Ltd.	$	245.69
(w) Vanderbilt Assets	$	16.97
(w) Vesper Flex	BF	8805.00
(d) Victoria Fund	$	15975.00p
(w) Willerbond Capital	$	13.56
(d) World Fund S.A.	$	22.13
(d) World Balanced Fund S.A.	$	10.89
(m) Zweig Int'l Ltd	$	80,677.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; LIt - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; # - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

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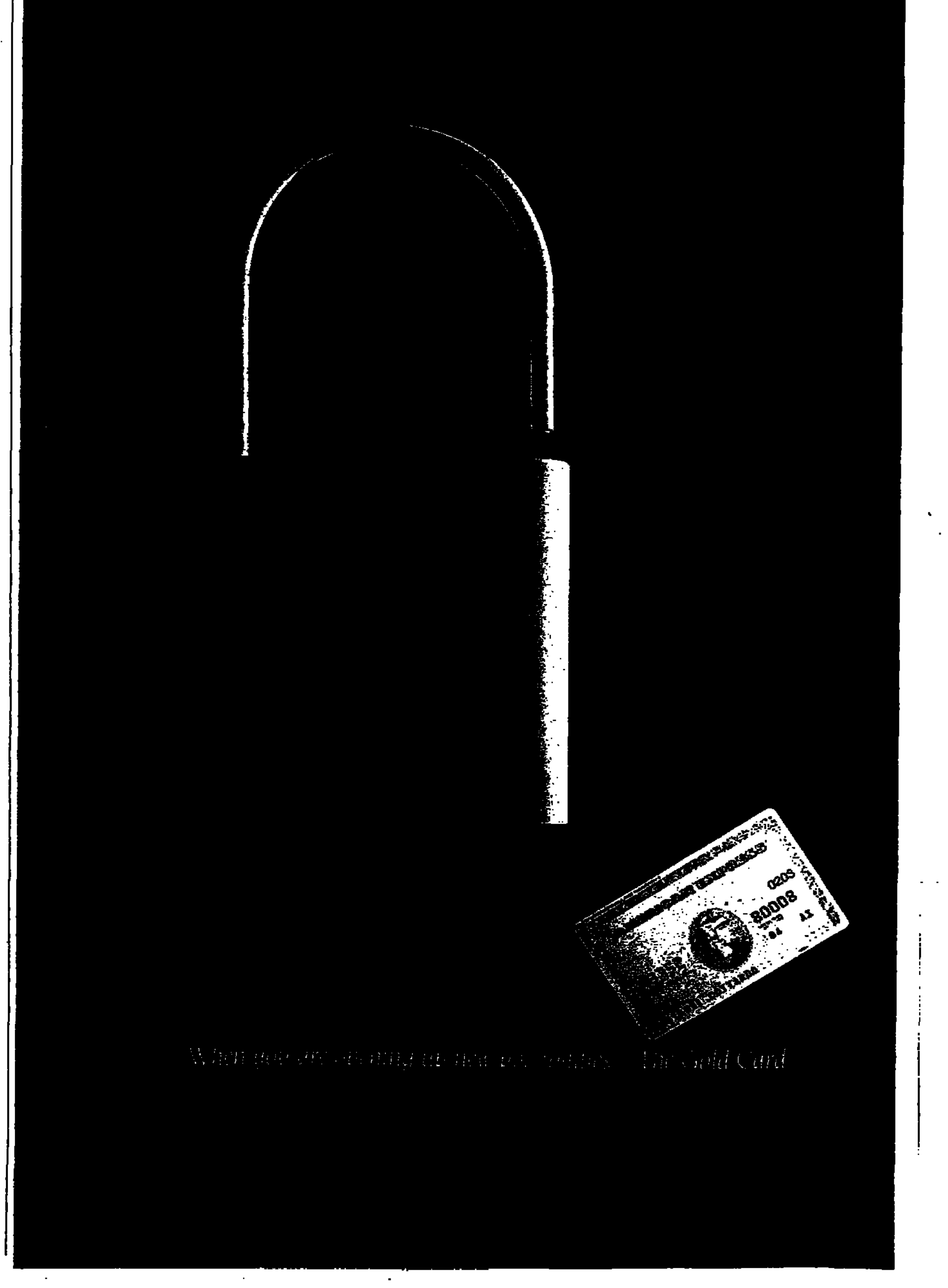

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will be held on Wednesday April 12, 1989 at 11:00 a.m. at the Registered Office of the Company, 2, Boulevard E. Servais, Luxembourg, to deliberate and vote upon matter described below:

AGENDA

1. Lecture of the Board of Directors Report to the shareholders for the period ending 31 December 1988.
2. Lecture of the Report of the Statutory Auditor.
3. Discussion and approval of financial accounts as at 31 December 1988.
4. Final discharge to the Directors and to the Statutory Auditor.
5. Statutory appointments.
6. Re-election of the Statutory Auditor.
7. Pledging of shares for Directors and Auditor mandates.
8. Miscellaneous.

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IHT 29/3

BUSINESS ROUNDUP

Group Takes 4.9% Stake in NWA

Compiled by Our Staff From Dispatches

EAGAN, Minnesota — NWA Inc., parent of Northwest Airlines, said Tuesday that an investment group that has acquired 4.9 percent of its stock and has expressed interest in a leveraged takeover of the company.

NWA said it would immediately adopt a shareholder rights plan as an anti-takeover defense and that it believes it should remain independent. NWA shares rose sharply on Wall Street, climbing $9.375, to $70 in late trading.

NWA has long been rumored a takeover target. Analysts have said its property holdings in Tokyo have attracted a great deal of interest from investors who believe the stock is undervalued. The company also has valuable air routes across the Pacific ocean.

NWA declined to identify the investor group. It said in a statement merely that it has "has recently received an indication of interest in exploring the possibility of a negotiated leveraged acquisition."

It said that it plans to maintain "the company as an independent entity and has no intention of pursuing the indication of interest."

Under the shareholder rights plan, NWA said one preferred stock purchase right will be distributed as a dividend for each outstanding share of common stock. Each right entitles shareholders to buy one one-hundredth of a share of a new series of preferred stock for $225.

The intent of the plan is to make a hostile takeover prohibitively expensive. NWA said its new rights may be exercised only if a person or group acquires 15 percent of its stock or announces a tender that would result in a change of ownership of 15 percent or more.

The NWA announcement triggered a jump in the share prices of several airline companies in trading on Tuesday. "As soon as that came out, they all popped up," one trader said.

In late trading, AMR Corp. rose $1.625, to $57.625, Delta Airlines Inc. rose $1.125, to $58.75, USAir Group Inc. gained $1.125, to $40.375, and UAL Corp. climbed $1.875, to $115.875.

One trader reported market speculation that the NWR investor group could include the Pritzker family of Chicago. The Pritzkers, who bid for Pan Am Corp.'s Pan American World Airways in late 1987, were not available to comment.

Coniston Partners was also mentioned as a possible participant in the investor group, but a spokeman declined to comment. Coniston was the driving force behind the breakup of the former Allegis Corp., now UAL Corp., the parent of United Airlines. As a result of a shareholder revolt, led by Coniston, Allegis sold off nonairline assets.

Some traders sounded a note of caution, however.

"I hate to be skeptical, but I've seen too many indicate some special interest and then they dump their shares," said Louis Marckesano, an airline stock analyst for Janney Montgomery Scott Inc.

(Reuters, AP)

U.S. Discourages Takeover Of Emery by Consolidated

By Jonathan P. Hicks
New York Times Service

NEW YORK — The U.S. Justice Department has indicated it does not want Consolidated Freightways Corp. to proceed with a $230 million deal to buy Emery Air Freight Corp. and has asked the target company to determine if there were any other potential purchasers.

On Monday, Emery said it would contact the more than 20 parties it had identified last year as potential purchasers. None of them made an offer to acquire Emery, the company said.

Emery's stock edged down after the move. It fell 12.5 cents a share on Monday and dropped another 12.5 cents on Tuesday, to trade at $7.375 on the New York Stock Exchange.

The Justice Department will occasionally object to a merger or will ask that certain overlapping businesses in a consolidation be sold before a transaction is approved. But a request such as Monday's is considered highly unusual.

A Justice Department spokeswoman said the action was taken in connection with an antitrust investigation of the proposed deal.

Analysts speculated the combination of the two companies threatened to diminish competition in the air-freight industry. Two years ago, Emery bought Purolator Courier Corp., which had a large air and ground express system.

"Emery's purchase of Purolator in 1987 already reduced the number of players in the industry," said George G. Morris, an analyst with Prescott, Ball & Turben Inc. in Cleveland.

"It seems like the Justice Department wants to make sure that there is no alternative to this sale," Mr. Morris said. "The department doesn't want to see the company go out of business because of its financial problems. But it doesn't want to eliminate competition if it's possible."

Under the merger agreement, Emery's operations would be merged with those of Consolidated's CF Air Freight Inc. unit into a new company to be called Emery Worldwide. The agreement was to have made Consolidated the largest U.S. air-freight operator.

Several analysts Monday mentioned KLM Royal Dutch Airlines, British Airways and Scandinavian Airlines System as possible buyers of Emery, because of their transcontinental route systems and large freight operations.

But other analysts expressed doubts that another suitor would emerge, because of the financial problems at Emery.

Buffett's Law: Stay Shy of the Herd

Investor to Eschew Risk Arbitrage

By Floyd Norris
New York Times Service

NEW YORK — Warren E. Buffett is best known as a master long-term investor, who goes to extraordinary lengths to conceal what he is up to, for the very good reason that even big stocks are likely to go up when word gets out that he is buying.

But in recent years, Mr. Buffett has made a large part of the profits of Berkshire Hathaway Inc., the company he runs, through a more short-term form of investing, known in polite circles as risk arbitrage and in others as takeover speculation.

Last year, such investing produced $78 million in pretax profit on average invested funds of $147 million.

Now, however, Mr. Buffett says he is going to get out of risk arbitrage, or at least substantially reduce his activities. "Even if we had a lot of cash, we probably would do little in arbitrage in 1989," Mr. Buffett wrote in Berkshire's just-released annual report.

Arbitrage, he said, is too popular. "With acquisition fever rampant, most antitrust challenges almost nonexistent, and with bids often racheting upward, arbitragers have prospered mightily," he adds.

"In Wall Street, the old proverb has been reworded: 'Give a man a fish, and you feed him for a day. Teach him how to arbitrage and you feed him forever.'"

What bothers Mr. Buffett is that takeover bids are getting too big, meaning there is a greater risk that announced deals will fall through. "We have no idea how long the excesses will last, nor do we know what will change the attitudes of government, lender and buyer that fuel them," he wrote.

"But we know that the less prudence with which others conduct their affairs, the greater the prudence with which we should conduct our own affairs."

Mr. Buffett added, "We have no desire to arbitrage transactions that reflect the unbridled — and in our view, often unwarranted — optimism of both buyers and lenders. In our activities, we will heed the wisdom of Herb Stein: 'If something can't go on forever, it will end.'" (Herbert Stein was chairman of the President's Council of Economic advisers under Presidents Richard Nixon and Gerald R. Ford.)

Mr. Buffett has long been known for producing not only some of the best investment results around, but for supplying the most readable chairman's letter in any annual report.

But besides being entertaining, Mr. Buffett's letter has often provided an excellent seminar in his investment beliefs, which rely on fundamental analysis based on the theories of Benjamin Graham and David Dodd.

In spring 1987, his annual report warned in strong language that the stock market was overvalued, although he emphasized he had no idea when the party would end. It ended a few months later.

In the annual report released a year ago, Mr. Buffett was generally silent about the stock market. It turns out he was buying heavily in two stocks in particular.

As of the end of 1988, Berkshire Hathaway owned large stakes in Coca-Cola and Federal Home Loan Mortgage preferred, which, as Mr. Buffett noted, is "financially equivalent to a common stock."

Both those investments look good now. Berkshire Hathaway paid an average price of $41.81 a share, compared with the current quote of $50.625, for the Coke shares it bought in 1988. For the Freddie Mac preferred, it paid $29.89 a share, about half the current price of $57.75.

NYT

Warren E. Buffett

Another area about which Mr. Buffett is less than enthusiastic at the moment is property casualty insurance. Not only does Berkshire Hathaway own a number of insurance subsidiaries, but it has a 44 percent stake in Geico Corp.

Just now, that business is experiencing rising losses as insurers scramble for business despite deteriorating financial results.

Berkshire Hathaway has long been known for a willingness to avoid writing insurance policies on which it thinks it will lose money, thus sacrificing market share, and Mr. Buffett says it will do so again.

"Our insurance volume over the next few years is likely to run low, since business with a reasonable profit will almost certainly be scarce," he wrote. "So be it."

Ueberroth Said to Mull Takeover of Eastern With Kerkorian's Backing

Compiled by Our Staff From Dispatches

WASHINGTON — Peter V. Ueberroth, the outgoing U.S. baseball commissioner, is holding discussions about buying Texas Air Corp.'s stike-bound subsidiary, Eastern Air Lines, a spokesman for the carrier's pilots union said Tuesday.

The discussions, which according to some reports include the Hollywood investor Kirk Kerkorian, have been ongoing since March 11, according to Ron Cole, the spokesman.

At the same time, there were indications that Carl C. Icahn, chairman of Trans World Airlines Inc. may be ready to make a bid.

Airline sources said Mr. Ueberroth has presented Frank Lorenzo, chairman of Texas Air, with an offer worth $300 million to $500 million for Eastern. The offer was supposed to be considered at a Texas Air board of directors meeting on Tuesday, John Mazor, another pilots union spokeman said.

Rumors of a possible bid by Mr. Ueberroth and Mr. Kerkorian have been circulating for more than a week following the acknowledgment by Mr. Lorenzo that he had hired Drexel Burnham Lambert Inc., the investment firm, to test the market for the possible sale of Eastern.

Sources familiar with the negotiations said Monday that Mr. Lorenzo had essentially barred Drexel from talking to anyone but Mr. Ueberroth. Following Mr. Lorenzo's acknowledgement of a possible sale, the sources said, Texas Air had threatened Mr. Icahn with legal action if he tried to negotiate with Eastern's unions in an effort to prepare a bid of his own.

Drexel is reported to have close ties with Mr. Kerkorian, the majority owner of MGM-UA Communications Co. Mr. Kerkorian has long been a friend of Mr. Ueberroth, who made his fortune in the travel business when he transformed a small California travel agency into First Travel Corp.

Mr. Ueberroth retires Saturday as commissioner of baseball after five years in the post.

Eastern has been virtually grounded since March 4, when it was struck by the International Association of Machinists.

(NYT, Reuters)

COLAS:

Music Makers

(Continued from first finance page)

tant attributes, including "young," "modern," "warm," "friendly," "my kind of drink," "refreshing" and "thirst quenching."

When a dip in one of those attributes is spotted, advertisements are created to reinforce it in the public mind. The George Michael ads, for example, are an attempt by Coca-Cola to improve in the areas of "young" and "modern."

The disastrous result of the introduction of a new formulation of Coke in 1985 offers the ultimate proof that image is the primary factor in advertising soft drinks today, Mr. Beindorff said. The reformulated, sweeter Coke consistently beat regular Coke in blind taste tests, but was vigorously rejected by consumers who said they felt a deep loyalty to original Coke.

Pepsi maintains that taste tests show people prefer its drink over Coke — a difference it flaunts in its "Pepsi Challenge" ads.

Music marketing is especially crucial for international sales, said Alan Pottasch, Pepsi's senior vice president for advertising.

"Internationalism is a major part of the soft-drink business," he said, "and music is one of the three things that transcend cultural barriers — music, sports, and sex. We're not about to use sex, and we think sports has been somewhat overdone. Music is 100 percent universal."

BAe Sets First U.S. Sale of New Turboprop

Reuters

LONDON — British Aerospace PLC said Tuesday that Air Wisconsin has placed firm orders for 14 of its advanced turboprop airliners and has taken options for six more, a roughly $200 million deal that was the first sale of the planes in the United States.

Four European airlines already use the aircraft.

The first three advanced turboprops are scheduled for delivery to Air Wisconsin during the last quarter of 1989. Six more will follow in 1990 and the remainder in 1991.

Air Wisconsin, a unit of Air Wisconsin Services Inc., flies a network of regional routes around Chicago using a fleet of 10 BAe 146s. The airline was the first U.S. customer the 146 aircraft, BAe said.

Air Wisconsin posted a 24 percent rise in traffic in 1988, generating a profit of $17.8 million on revenue of more than $177 million, BAe said in a statement.

The order for the advanced turboprops raises the volume of business placed by Air Wisconsin with BAe to $500 million.

The advanced turboprop is a 64-seat plane powered by two Pratt & Whitney PW126 engines. The aircraft is manufactured at BAe's commercial aircraft factory in Manchester.

The aircarft is already being used by British Midland Airways PLC, British Airways PLC, Manx Airlines and LAR SA, the Portuguese regional airline.

The BAe deal is the second this month in which a European aircraft manufacturer has sold short-haul aircraft to a U.S. carrier.

Last week, American Airlines said it would purchase as many as 150 Fokker 100 short-haul planes from Fokker NV of the Netherlands. The deal was worth as much as $3.09 billion to Fokker.

Separately, WAM, the official news agency of the United Arab Emirates said Tuesday that the UAE has signed a deal to buy an unspecified number of BAe Hawk fighter-trainer aircraft.

A BAe spokesman was not available to comment.

Cathay Pacific's Profit Climbed 33% Last Year

Agence France-Presse

HONG KONG — Cathay Pacific Airways Ltd., buoyed by high passenger and cargo demand, said Tuesday its net profit climbed 33.5 percent in 1988 to 2.8 billion Hong Kong dollars ($360 million).

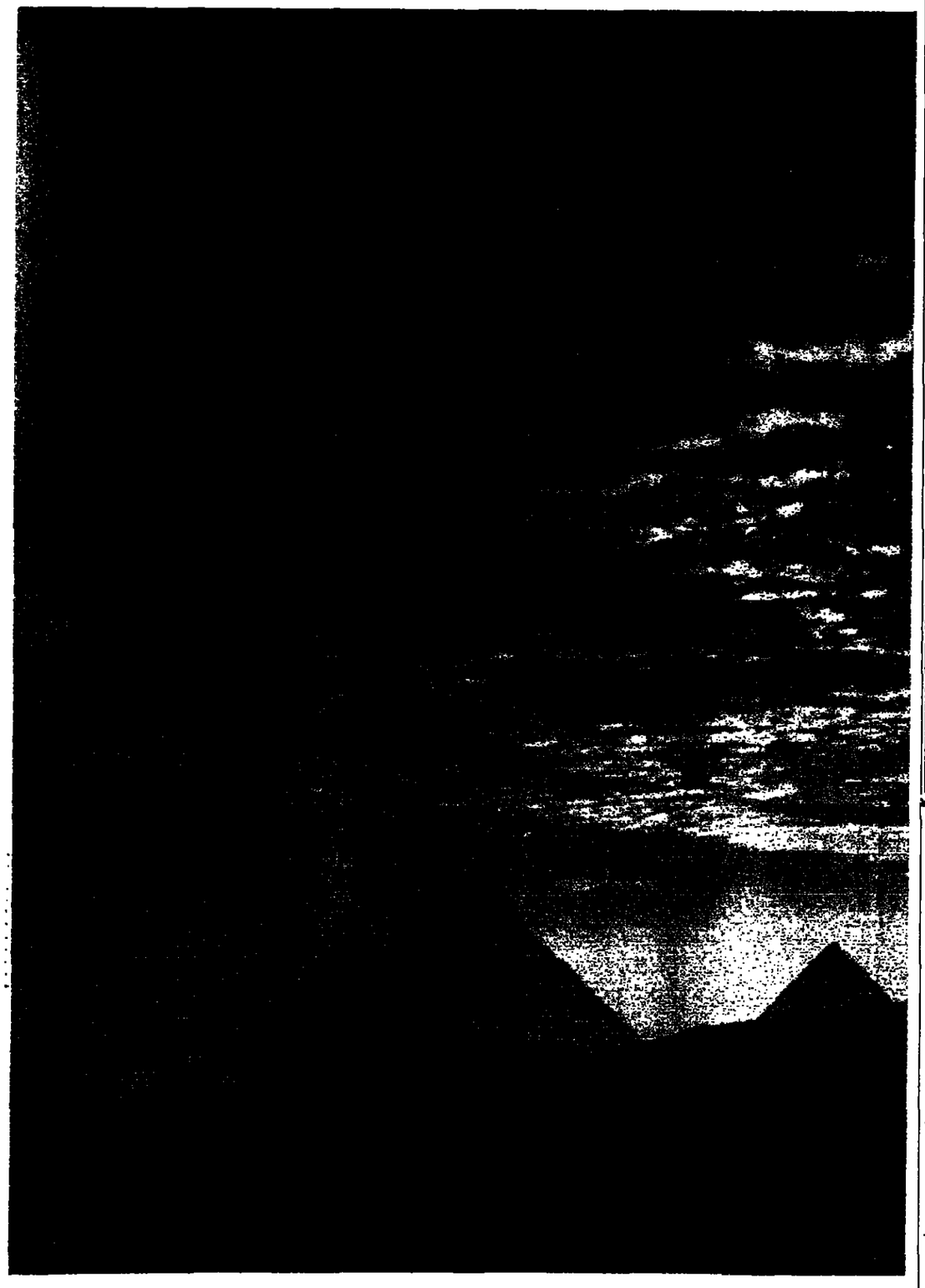
Cathay said it carried a total of 6.2 million passengers in 1988, up 20 percent from the previous year, while the amount of cargo carried rose 17 percent to 257,000 tons. Cathay predicted another good business year for 1989 and said it was expanding capacity in order to deal with the heavier traffic.

Merck and Johnson Form Drugs Venture

Reuters

RAHWAY, New Jersey — Merck & Co. and Johnson & Johnson announced Tuesday that they have formed a 50:50 joint venture to develop and market over-the-counter medicines for the U.S. consumer market.

Initially, the venture's products will be marketed through Johnson & Johnson's McNeil Consumer Products Co., the health-care companies said. In the fourth quarter, Johnson & Johnson had net sales of $2.20 billion while Merck's were $1.53 billion.



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Amsterdam, 23rd March 1989.

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(Continued From Back Page)

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CURRENCY MARKETS

Dollar Surges Despite Repeated Intervention

Reuters

NEW YORK — The dollar soared Tuesday, closing near the crucial level of 1.90 Deutsche marks despite concerted intervention by Western central banks to try to curb its strength.

A fourth round of dollar sales by the U.S. Federal Reserve dented the currency's surge toward the close, but it ended at about 1.8953 DM, up from 1.8835 DM at Monday's close and slightly below the 1.8970 high for the day. Dealers said the Fed sold dollars at around 1.8947 DM.

Earlier rounds of intervention by the Fed, the Bundesbank, the Bank of England and seven other central banks barely braked the U.S. currency's advance during European trading. The banks were trying to stabilize currency markets ahead of a semiannual meeting of the International Monetary Fund later this week in Washington.

The 1.90 DM level is thought to be the top of a trading range regarded as ideal by the Group of Seven industrialized nations.

Dealers said the earlier intervention, which took place as the dollar was trading above 1.88 DM, was too modest to have much impact on the U.S. currency, which is being supported by high American interest rates.

For example, yields on two-year Treasury notes rose to the highest level in four years at an auction Tuesday, the Associated Press reported. The average yield was 9.87 percent, up from 9.49 percent at the last auction, on Feb. 22.

London Dollar Rates

Closing	Tue.	Thu.
Deutsche mark	1.8925	1.8665
Pound sterling	1.6880	1.7205
Japanese yen	132.15	130.75
Swiss franc	1.6545	1.6210
French franc	6.3900	6.3380

Source: Reuters

The dollar also rose to close at about 133.125 yen from Monday's 132.700, while the British pound slipped to $1.6850 from $1.7085. Against the Swiss franc, the U.S. currency jumped to 1.6528 from 1.6415, while it advanced to 6.3990 French francs from 6.3698.

Central bank concern about current foreign-exchange levels centers on fears that a weaker mark will drive up West German inflation. The banks are also worried that a stronger dollar could slow the adjustment to world trade and current-account imbalances.

In London, the dollar rose to a closing 1.8935 DM from 1.8665 at Thursday's close, the last trading before the long Easter weekend, while it jumped to 133.15 yen from 130.75 on Thursday.

Also underlying the currency's strength in European trading was a swirl of political rumor in the Far East, according to dealers.

"Attention this week is going to be on the Bank of Japan," said Chris Tinker, currency analyst with Phillips & Drew. "Only if they intervene will the dollar come back significantly."

Dealers said the dollar began its latest advance in Asia while European and U.S. markets were closed for Easter. Continuing fears surrounding Japan's Recruit Cosmos Co. stock scandal have been sparking heavy yen sales, they said.

Rising oil prices and the tendency of Japanese corporations to buy dollars as the financial yearend approaches have exaggerated the weakness of the yen.

The Bank of Japan has been a notable absentee in recent intervention rounds against the dollar, but signs are increasing that Japanese officials are worried about the yen's slide. The finance minister, Tatsuo Murayama, who earlier this month said the dollar's rise was nothing to worry about, on Tuesday told reporters that yen weakness warranted careful attention.

His remarks were echoed by a string of senior officials, but dealers doubted words would be enough.

"People are going to be quite happy to test the yen until they see action from the Bank of Japan," said Mr. Tinker of Phillips & Drew. "It would be a surprise to see the speculators stop now."

Dealers said that unless Japan acts, the dollar looks set to stay very firm in the run-up to this weekend's round of international finance meetings, where inflation and dollar strength will be discussed.

■ Oil Prices Retreat

Oil prices eased Tuesday on news that the Alaskan port of Valdez, the site of the largest oil spill in U.S. history, was reopening.

The Coast Guard said Tuesday that it was allowing some oil tanker traffic to resume in the port, the terminus of the Alaska pipeline. It had been closed since a supertanker struck a reef on Friday and began spilling crude.

In spot trading, West Texas Intermediate slipped to just above $19.90 a barrel from $20.83 on Monday, United Press International reported.

In London, North Sea Brent, the most widely traded crude, fell gradually Tuesday to stand more than $1 per barrel below Monday's 17-month high. Dealers said that a cargo for May loading sold at $18.60. This followed a trade on Monday at $19.62, the highest level for the most active forward position since Oct. 20, 1987.

Japanese Harden Position After Yen's Steep Decline

Reuters

TOKYO — Japan launched a verbal attack on the dollar Tuesday, seeking to talk the currency down following its recent steep rise against the yen.

Starting with the finance minister, Tatsuo Murayama, in the morning, several officials sought to convince markets that the authorities were not happy with the dollar's advance against the yen.

Their remarks came before Tuesday's round of concerted central-bank intervention against the dollar.

Mr. Murayama, who earlier this month said the dollar's rise was nothing to worry about, told reporters that the yen's slide this week warranted careful attention. His comments caught the markets here by surprise, dealers said. While they had expected the Bank of Japan to seek to talk the dollar down through verbal intervention, they had not expected the Finance Ministry to do so yet.

The ministry, which ultimately calls the shots on intervention, has been perceived in the market as being less concerned about the yen's drop than the central bank, they said. That is not unusual, given that the Bank of Japan's main mission is to guard against inflation. A senior central bank official said both the bank and the ministry were now united in their view of the market.

The official said that Mr. Murayama and the bank were concerned that the Japanese currency might be about to enter a new stage of weakness following its fall to a rate of 133 yen to the dollar.

The dollar closed in Tokyo at 132.90 yen. Although that is around its highest level against the Japanese currency since October 1988, it is only a few yen firmer than last week and still well within its 120-to-140-yen range of the last year.

Mr. Murayama's comments also caught the markets by surprise because it was only on Monday that a top-ranking ministry official evinced little concern about the yen's drop. The official had said that the yen's current weakness could not be characterized as disruptive to the currency market.

Debt-for-Fruit Plan Buoys Chilean Paper

Reuters

LONDON — The price of Chilean debt rose sharply in the secondary market on Tuesday after the government announced that it would compensate fruit exporters for losses through a plan involving the purchase of outstanding debt, dealers said.

"People have actually been buying Chile's central bank debt because of this scheme, and that's really moved up the secondary market prices," said a market maker at a British firm.

Chilean loans were quoted at 58.5 percent of face value on Tuesday, up from 56 percent last week.

The Santiago government said on Thursday that it would use debt conversions to compensate fruit exporters for losses incurred through embargos imposed earlier this month by the United States, Japan, West Germany and several other countries.

Those nations briefly halted imports of Chilean fruit after traces of cyanide were discovered in two Chilean grapes in the United States.

The resulting export losses were estimated at $300 million to $400 million.

Finance Minister Hernán Buchi, detailing the compensation plan, said exporters could buy Chilean paper at a discount on secondary markets and resell it to the central bank for pesos at full nominal value.

Dealers said the market is awaiting further details of the plan and could push the price of Chilean debt to as high as 60 percent of face value.

News of the plan was warmly greeted by dealers, who have seen demand for Third World paper diminish sharply this year as countries moved to scale back and, in some cases, suspend debt-for-equity swap programs.

Some Latin American countries have complained that such swaps put large amounts of money into circulation and are inflationary.

But Chile, where inflation has been brought more or less under control at around 15 percent, has one of the most extensive debt-for-equity programs in Latin America.

In most cases, the swaps involve foreign holders of debt. In 1987, for example, several hundred million dollars in foreign investment flowed into Chile as a result of debt conversions.

Partly as a result of its active swap program, Chile's sovereign debt trades at a lesser discount than that of other Latin countries.

For example, Mexican debt traded Tuesday at 40.5 percent of face value.

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SPORTS

From the Circus and Yoga? To Boxing, of Course

By Alan Furst
Special to the Herald Tribune

PARIS — Today's puzzler: Who speaks eight languages, worked as a contortionist in the Bulgarian National Circus, and beat Venezuelan José Sanabria on March 11 in Limoges, France, for the International Boxing Federation Super-Bantamweight title?

All right. One hint. His father won a world title at the International Fakirism competition in 1963.

Give up?

The answer is Fabrice Bénichou. A citizen of the world, born in Madrid but of French nationality — from one of those indomitably adventurous French families that turn up in the oddest places doing the most exotic things.

"It was a mistake that I was born in Madrid," Bénichou explains.

And whose mistake was that?

"The stork."

Smart and funny IBF Super-Bantamweight world champion.

Bénichou the boxer — as opposed to Bénichou the Hatha Yoga contortionist — was discovered, at the age of 15, on an Israeli soccer field. His father had a nightclub in Elath at the time, and Fabrice loved to play soccer, wanting desperately to become a professional but beginning to realize that at 5 feet, 4 inches (1.63 meters) he was too short for the pro leagues. That particular day, some of the opposition players were shoving him around and things got physical and he used his hands and, when the smoke cleared, he'd "knocked out two guys."

Fate was also there that day in the person of Shimshon Anselem, the president of the Israeli Amateur Boxing Federation. He came over to Bénichou, held up stiff-palmed hands in the classic trainer's position, and invited Bénichou to throw a few shots. Next thing Anselem did was to slap Bénichou in the face. "I didn't like that," Bénichou says. "I said, 'Why did you do that?' "

"Psychological test," Anselem told him. "You're going to be a world champion boxer."

He was right, but it was one of those long roads. Bénichou had the classic fighter's training, but by way of novel circumstances. His father, Patrick Bénichou, (currently manager and promoter) was a world traveler — a fakir, parapsychologist, magician, yoga and hypnotist, born in Paris but resident just about everywhere. He performed, along with Bénichou's mother, Mariza, and Bénichou himself, in circuses all over Europe, including the extremely serious Moscow Circus and the Bulgarian Circus as well as in the casinos of Las Vegas. He was also a consulting parapsychologist to several South and Central American governments, which gave his son Fabrice the chance to do his two favorite things.

Timothy Clary/International Herald Tribune

Even with a black eye from his last fight, Fabrice Bénichou can still smile.

"In Venezuela and Colombia and Panama," Bénichou says, "we were pretty well off. But I liked to hang around with the barefoot street kids. First we'd play soccer, but it usually came to a fight, sooner or later, and I *loved* that. I just liked street fighting."

He also liked performing, starting his contortionist and Hatha Yoga routines in night clubs at the age of sixteen. He wasn't the sort of contortionist who puts his knees in his armpits on the end of a complete loop while the drummer plays rimshots — he warmed up the audience for his parents' part of the act by rolling his stomach, assuming the Lotus position, and standing on one hand — all control and discipline. Then his father would induce a state of catalepsy in his mother, by means of hypnosis, and an elephant would stand on her stomach.

Does he use yoga skills in boxing? "Yes," Bénichou says, "I do use those techniques to concentrate myself before a fight, and auto-suggestion so that I can give my best." Makes him sound a scientific sort of boxer, but at this suggestion he laughs.

"With Sanabria I surprised myself, I *boxed* him." But that isn't generally the case. Bénichou is an infighter, a brawler, and his best weapon is simple: "I can really hit hard," he says.

In this approach he takes after his hero and friend, Roberto Duran, a name that makes Bénichou light up when he mentions it. "I'd like to fight him," he says, "and he's why two of my handlers are Panamanian, and he's why I've trained in Panama. Two places they know about fighting, Panama and Ireland." One of his other handlers is Irish, and he has also trained in Ireland.

"Duran is thirty-seven years old," he continues, "and he says that even now when he finishes a fight he enjoys it as much as the first time he ever fought."

What Fabrice Bénichou doesn't especially enjoy about the fight game is the omnipresent and inescapable tangle of politics that surrounds the sport. He wears a star of David on his trunks and feels that this may have hurt him in some countries he fought in. Because he turned pro at 19, after winning the amateur championship of Israel, he had to license himself in Luxembourg because France will not license professional boxers until they are 21. This Luxembourg license, he believes, may have cost him at least one and possibly two decisions on the way to his present 23-8 record. But, at 23 today, he is philosophical about it all. "I just want to be a good champion, now," he says.

This does not mean life in the fast lane. He and his longtime companion, Pascale, a Parisian, live with their two children in the tiny village of Comps, population 100, not far from the city of Rodez in central France. That's the only place where he's domestic, quiet and happy. He figures to fight another four years or so, but not much beyond the age of 27, a point where the punches start to take a real toll. He'll fight next in his 121-pound class on April 10, in Paris's Baltard Arena, though no opponent has yet been signed.

And when he is done boxing? "I'll find some way to stay in the business," he says. Just about every professional athlete says that kind of thing, but with Bénichou you can believe it. Asked where he went to school, he laughs. "We can say I went to one school, sort of a school of the world."

Sufficient, evidently, to speak French, English, Spanish, Portuguese, Italian, Hebrew, Bulgarian and Russian; to know what he wants, and to know how to get it.

SIDELINES

Davis Cup Teams Named By U.S. and West Germany

NEW YORK (Combined Dispatches) — John McEnroe, Andre Agassi, Ken Flach and Robert Seguso were named to compete for the United States in a quarterfinal Davis Cup match against France at San Diego April 7-9, the U.S. Tennis Association has announced. McEnroe and Agassi will play the singles matches.

The United States beat Paraguay, 5-0, to reach the quarterfinals while France eliminated Israel, 4-1. The two countries have met 10 times in the Davis Cup, winning five times apiece. They have not faced each other since 1982.

In Hanover, West Germany, it was announced that Boris Becker, Carl-Uwe Steeb, Eric Jelen and Patrick Kuehnen would play in next month's Davis Cup quarterfinal against Czechoslovakia. Czechoslovakia has named Miloslav Mecir, Milan Srejber, Petr Korda and Tomas Smid for the matches in Prague.

In Buenos Aires, Argentina named Guillermo Perez Roldan, Alberto Mancini, Horacio de la Pena and Jose Luis Clerc for their match against Canada.

In Stockholm, Sweden announced that Mats Wilander, Stefan Edberg, Mikael Pernfors and Jonas Svensson would face Austria in a quarterfinal in Vienna. The Austrian team is expected to be Thomas Muster, Horst Skoff, Alexander Antonitsch and Stefan Lochbichler.

In Vienna, meantime, a spokesman for the Austrian Tennis Federation said on Tuesday that a conventional clay surface instead of the controversial clay-over-matting compound would be used for the Davis Cup matches. The decision followed controversy over the experimental surface used in Austria's 5-0 first round victory over Anstralia. *(AP, Reuters)*

Ban on U.S. Harness Racers

DETROIT (AP) — North American race tracks have banished 16 Michigan harness drivers, owners, trainers and grooms for allegedly betting against their own horses or underreporting winnings on tax returns, Michigan state officials say.

The 16 admitted the wrongdoing when confronted by officials after an investigation stemming from a Nov. 25 race at Sports Creek Harness Raceway in Swartz Creek, Deputy Racing Commissioner Barbara MacKenzie said Monday.

Those people will be suspended for at least three years, and more charges are expected against other drivers, owners and patrons, MacKenzie said. The charges are civil and carry no criminal penalties.

Soviets Report Drug Use

MOSCOW (AP) — In the second revelation on rampant Soviet doping practices in less than a week, a Moscow newspaper reported Tuesday that nearly 300 Soviet athletes were punished for using forbidden drugs in the three years preceding last summer's Olympic Games.

"In the three pre-Olympic years, the anti-doping laboratory of the Sports Committee had to work hard — 290 of our athletes and trainers were punished for doping," the newspaper Leninskoye Znamya ssid.

Last week, the Soviet magazine Smena revealed that Soviet Olympic athletes had their urine secretly pre-checked for steroid use in a heavily guarded $2.5-million laboratory on a ship docked near Seoul.

Leninskoye Znamya reported that the Soviet sports establishment was tightening control over illegal drug use by athletes by expanding its spot-testing and introducing new punishments.

Yun Suk Bong/Reuters

TEAM SPIRIT — Chang Chang-shik, left, leader of the South Korean delegation, and Kim Hyong Jin, chief delegate from North Korea, meeting Tuesday in Panmunjom, where officials said progress was made on forming a joint team for the 1990 Asian Games in Beijing. They agreed to meet again April 18. North Korea boycotted the 1988 Summer Olympics and the 1986 Asian Games in Seoul.

BOOKS

SHOOTING WAR: Photography and the American Experience of Combat

By Susan D. Moeller. 474 pages. $25.95. Basic Books, 10 East 53d Street, New York, N. Y. 10022.

Reviewed by Howard Simons

A COMBAT photographer with the 7th Division in Europe during World War II said: "To be a good combat photographer you've got to be a screwball."

Covering the five wars the United States has waged since 1898, Susan Moeller describes several other characteristics of the combat photographer: compassion and hard-heartedness, patriotism and courage, disgust and dilemma, morality and the lack thereof.

Moeller's treatment of each of the wars is divided into thirds. The first sketches the war itself; the second provides details of the equipment, rules of engagement for journalists, sketches of several of the more famous combat photographers and the logistics of combat journalism; and the third comments primarily on the photographs themselves.

She begins with that splendid little Spanish-American War when the technology first allowed the mass media to print photographs and, therefore, reach the masses. Or as she puts it, "the halftone ushered in the first 'living-room war.' " It also was a time when reporters and photographers were infused with such patriotism that they unabashedly "scouted the enemy, directed gunfire, and led charges."

World War I introduced the military photographer who would ever thereafter record the battles of his comrades as assiduously as the civilian combat journalists. Moeller is disappointed with World War I photography, which, unlike that of the Spanish-American War, was done under strict censorship. "What seems so disappointing . . . is the near total absence," she says, "of either a sense of the horror or the thrill of the danger. The photographs are remarkably static — more so than the camera technology insisted."

The combat photographers of World War II had a distinct advantage over their earlier colleagues — they could transmit photos across the ocean to home. There was censorship and there also was a lack of competition among the combat photographers imposed on them by the military and by the multiplicity of war fronts. It was a war, in Moeller's view, when journalists — print and photo — still were on the "team." World War II, she writes, "would be the last war in which the majority of combat images in the press argued for a romantic element in war."

Korea, she reminds us, was different and was a precursor to the Vietnam experience to come. Moeller writes:

"Only five years after World War II, the partnership between the military and the press was dissolving. Many in the military regarded the press as a necessary evil at best. . . . The press returned the military's hostility. Instead of supporting the military in its varied 'propaganda' efforts — as [it] had been willing to do in the previous war— in Korea the press was more likely to take a dubious view of such 'chicanery' and to publicize the apparent discrepancies." She also reminds us that the Korean War was the last exclusively "print" war.

Vietnam brought adversarial combat between the press and the government. The Vietnam war also brought the war truly into the living room via television.

Howard Simons, former managing editor of The Washington Post, directs the Nieman Fellowships for journalists at Harvard University. His latest book is "Jewish Times: Voices of the American-Jewish Experience." He wrote this for The Washington Post.

BEST SELLERS

The New York Times
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Wk	Weeks on List
1	THE SATANIC VERSES, by Salman Rushdie	2	4
2	STAR, by Danielle Steel	1	5
3	THE EDGE, by Dick Francis	3	5
4	BILLY BATHGATE, by E.L. Doctorow	4	4
5	CAT'S EYE, by Margaret Atwood	6	6
6	A PRAYER FOR OWEN MEANY, by John Irving		1
7	THE LONG DARK TEA-TIME OF THE SOUL, by Douglas Adams	8	7
8	MIDNIGHT, by Dean R. Koontz	9	9
9	THE FORTUNE, by Michael Korda	7	5
10	THE SANDS OF TIME, by Sidney Sheldon	10	19
11	THE CARDINAL OF THE KREMLIN, by Tom Clancy	5	34
12	MUTATION, by Robin Cook	15	9
13	MORNING GLORY, by LaVyrle Spencer		1
14	RIVALS, by Janet Dailey	12	10
15	BREATHING LESSONS, by Anne Tyler	11	26
15	BLACK SAND, by William J. Caunitz	13	2
17	A SEASON IN HELL, by Jack Higgins	14	10

NONFICTION

1	ALL I REALLY NEED TO KNOW I LEARNED IN KINDERGARTEN, by Robert Fulghum	1	21
2	BLIND FAITH, by Joe McGinniss	2	9
3	THE BLOODING, by Joseph Wambaugh	3	6
4	A BRIEF HISTORY OF TIME, by Stephen W. Hawking	4	49
5	INNUMERACY, by John Allen Paulos	6	5
6	GRACIE, by George Burns	5	19
7	LEGENDS, LIES, AND CHERISHED MYTHS OF AMERICAN HISTORY, by Richard Shenkman	7	8
8	"WHAT DO YOU CARE WHAT OTHER PEOPLE THINK?", by Richard P. Feynman with Ralph Leighton	12	14
9	THE FIRST SALUTE, by Barbara Tuchman	10	24
10	RICHARD BURTON, by Melvyn Bragg	8	4
11	THE LAST LION, by William Manchester	9	23
12	"FUNNY, YOU DON'T LOOK LIKE A GRANDMOTHER," by Lois Wyse	13	2
13	THE BOY WHO COULDN'T STOP WASHING, by Judith L. Rapoport	15	6
14	CHILD STAR, by Shirley Temple Black	16	20
15	PARTING THE WATERS, by Taylor Branch	11	11

ADVICE, HOW-TO AND MISCELLANEOUS

1	WEALTH WITHOUT RISK, by Charles J. Givens	1	9
2	THE 8-WEEK CHOLESTEROL CURE, by Robert E. Kowalski	2	90
3	ONE UP ON WALL STREET, by Peter Lynch with John Rothchild	5	2
4	GETTING THE LOVE YOU WANT, by Harville Hendrix	3	2
5	THE WAY THINGS WORK, by David Macaulay	4	8

PEANUTS

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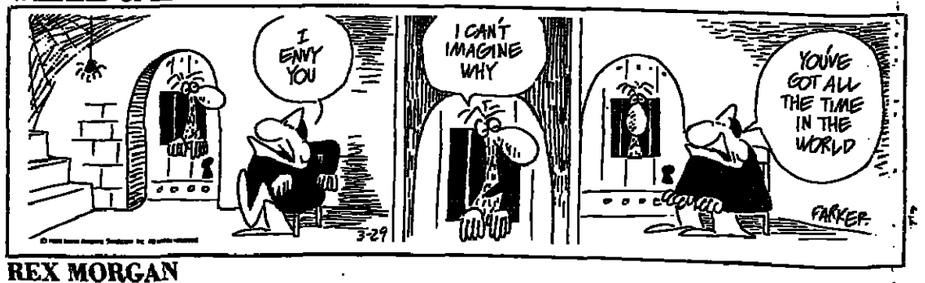
WIZARD of ID



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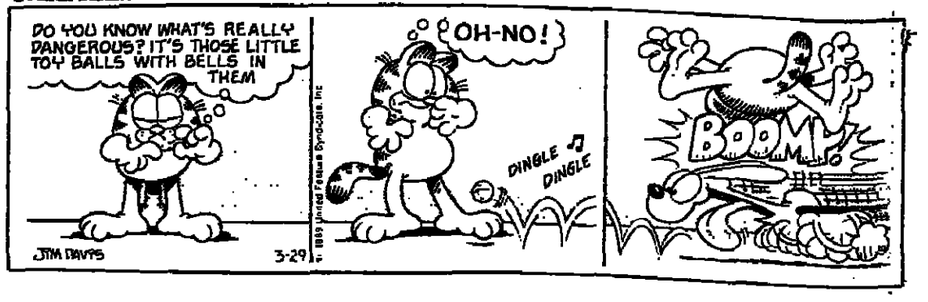

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DENNIS THE MENACE

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

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AVLAND

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ____ ____ !

(Answers tomorrow)

Yesterday's Jumbles: CRAFT SLDER BAZAAR FINERY
Answer: What he said when he couldn't find a decent pair of socks in his drawer — "DARN" IT!

BLONDIE

SPORTS

A Promised Land Planted With Mines

International Herald Tribune

LONDON — Soccer players are men on the run. The world seems to be their oyster, yet, knowing little beyond stadiums and winner-take-all ethics, they sometimes become confused exiles within their own game.

The transfer trade is liberating when a star is plucked out of Africa or Latin America to reap riches beyond his dreams. Fine; but the notion of Europe as a promised land of equality is sometimes bunk.

Two Europeans, from East and West, illustrate that. Bernd Schuster is a West German whose stubborn temperament squanders one of the finest talents of our times; poor Schuster, he has merely Cartier watches, BMW cars, mink stoles and the best of private education to offer his family.

ROB HUGHES

Lubos Kubik is the opposite. He, too, has rare ability. But we have little evidence of how he might blossom in a free world.

Kubik, a Czech, fled his homeland in search of the good life. He hid from the secret police first by moving around Spain, then by settling with his intended future club Derby County in England.

Just over a week ago, Kubik slipped surreptitiously into Italy, staying in Rome and fueling claims that he is to play for Fiorentina in Florence. There remains the dark prospect of his final journey back to Prague, to face "justice" and to free his wife and daughter from the attentions of the Czechoslovak state.

It may of course be that officials in Prague are all nice guys keeping an eye on an "abandoned" young mother and child. But while Kubik is in the West, and touching none of the wealth which he wanted for them as much as himself, his mind might well become encrusted with suspicions.

The contrasting lives of Schuster and Kubik are about to reach a crescendo.

On Saturday, Schuster takes center stage in a passion play that means far more than a game to Spaniards. Having played, and at times refused to play, for Barcelona, the blond German knows only too well how this match stirs Catalan separatism against Madrid rule.

The Catalan cause, still far from subdued, is the reason for Barcelona's immense wealth. It is the driving force of a nation within a nation and surely a better expression of antagonism than the bomb.

Schuster departed Catalonia last summer, and since, Barcelona's team has been rebuilt at a cost of $20 million. Still it lies second in the Spanish league — second to Real Madrid.

Worse, Madrid is getting out of Schuster what Barcelona failed to achieve. He is not exactly loved — being the eternal enfant terrible, he may never be, wherever he goes — but by heavens he is proving his worth.

A couple of weeks ago Real Madrid knocked PSV Eindhoven, the holder, out of the European Cup, thanks to Schuster's brilliance.

During the match in Eindhoven, Schuster took wing, beating one, two, three Dutchmen with athleticism and flair. He thus created the crucial goal for Emilio Butragueño.

Madrid now understands that a moment of Schuster's magic is worth hours of his insufferable company. Not that Real Madrid has isolated him or backed him into a corner anywhere near so foolishly as did Barcelona's president.

The last time I saw them in the same room, Schuster and his president, Josep Lluis Núñez, were on opposing sides of a Catalan court. On oath, the pair squabbled about which of them was to blame for the multimillion-dollar waste of a talent bordering on genius but going to seed through disuse.

He was then 27, two years have passed, two years of prime time until, his contract over, Schuster joined the arch enemy.

Real Madrid took no gamble at all on skill, but really tossed the dice on Schuster's whimsical behavior. It is on a roll of 25 games without defeat and Schuster's explanation is:

"Its easier in Madrid. Players don't gossip to the press, and the directors don't make trouble."

Schuster will be in no doubt that Madrid's priority, its obsession, is to recapture the European Cup last won 23 years ago. Yet if any player can take things one match at a time, if any can summon the will to deny Barcelona on Catalan soil, Schuster has both the talent and the motivation.

Nothing would suit him better than to prevent Barcelona closing the three-point gap atop the Spanish league; and nothing would frustrate 120,000 baying Catalans more than to see Schuster beat their team in the Nou Camp stadium.

Can you not feel that heat from wherever you stand?

Alas, nothing much burns for Kubik, nothing but the slow fuse of a man who wants to play but cannot, who wants to see his wife and child smile but cannot.

Kubik knew when he fled Prague last fall that he would serve a year's penance because FIFA, contrary to common laws of refugee status, rules that a defector must serve 12 months' idleness before allowed to earn a living.

Still, he and a colleague, Ivo Knoflicek, took their chances. They sheltered in a Spanish fishing village and were later smuggled into England to join the club owned by Robert Maxwell, a Czech immigrant.

Maxwell vowed to cut their enforced ban, and FIFA is due to consider the case on April 4. However, Fiorentina complained that it had negotiated through the Czechoslovak FA to buy Kubik, and indeed that he had signed a pre-contractual agreement.

On Tuesday, the Czechoslovak soccer federation for the first time publicly stated that Kubik had been party to the federation's plan to sell him, as a professional, to Fiorentina. The statement implied that if he were now to be a good boy, go to Prague and put himself in their hands, all would work in his favor.

However, while Knoflicek remains in Derby, Kubik explores the Italian alternative. He is no doubt wondering if the Czech FA will, providing it receives a transfer fee for his services, call off FIFA and call on Czechoslovakia's government to release his family to join him.

All things are possible in soccer pacts, especially when Italian lira is involved. But an equally likely scenario is that Kubik returns shamefaced to Prague, stands trial for desertion, does, say, three months in some jail, returns to the national team — and then, when the time and the price is right, is sold by the Czech FA.

He may by that point no longer have such fresh and burning desire to test his considerable pace and his ideas in soccer's big time. He may be reduced to a Schuster; a man soured long ago by the belief that there is no game at the top, only a business in which you sell your soul to the highest bidder.

Rob Hughes is on the staff of the Sunday Times

The Saints Go Marching Into NIT Final

St. John's Defeats Ala.-Birmingham

By Clifton Brown
New York Times Service

NEW YORK — Matt Brust played harassing defense and dived on the floor for loose balls. Robert Werdann and Jayson Williams grabbed tough rebounds as St. John's kept pounding the ball inside until the University of Alabama-Birmingham wilted, losing, 76-65 Monday.

And down the stretch when the Blazers threatened, the Redmen made their free throws to advance to the final of the National Invitation Tournament.

It wasn't artistic but the St. John's victory over Alabama-Birmingham put the Redmen (19-13) in the championship game Wednesday against St. Louis (27-9), which eliminated Michigan State in the first semifinal game.

The Redmen will be attempting to win their fifth NIT title, but the first since 1965.

St. John's led by as many as 17 points in the first half, and the Blazers never got closer than five points.

A three-pointer by Barry Bearden pulled the Blazers (21-12) to 64-59, with just under two minutes remaining. But Darrell Aiken made two free throws at the 1:39 mark to give St. John's a seven-point lead again. Then, after Reginald Turner made two free throws to put the Blazers within 5 points, Malik Sealy, who has a 56 percent average at the free-throw line, made both free throws to give St. John's a seven-point lead with one minute remaining.

Sealy and Williams led St. John's with 17 points apiece, and Turner led all scorers with 20 points.

Holding Alabama-Birmingham scoreless for 4 minutes, 32 seconds in the first half, St. John's went on a 13-0 run to take a 17-4 lead.

The Redman led, 23-6, before the Blazers finally found a way to score consistently against the aggressive St. John's man-to-man defense. UAB shot 8 for 29 from the field in the first half and trailed by 32-22 at intermission.

St. John's dominated play inside, despite the presence of Alan Ogg, the UAB 7-foot-2-inch (2.18-meter) center.

The Redmen made only three jump shots in the first half. The rest of their points came on free throws, lay-ups or dunks.

Malik Sealy and Jayson Williams, both forwards, combined for 19 first-half points to spark the Redmen's initial run.

UAB had averaged 77.3 points in its NIT victories over Georgia Southern, Richmond and Connecticut. But St. John's shut down the Blazers' fast break and limited UAB to one shot on almost every possession.

AP

Coach Lou Carnesseca exhorts his St. John's team to victory.

Ron Frehm/The Associated Press

Michigan State's Steve Smith, right, powers past St. Louis's Monroe Douglass in the NIT semifinals. St. Louis won, 74-64.

St. Louis Rolls Over Michigan State

New York Times Service

NEW YORK — In the first game of the semifinals of the National Invitation Tournament Monday, St. Louis stunned Michigan State by jumping to a 25-9 lead 12 minutes into the game and went on to beat the Spartans, 74-64.

St. Louis will meet St. John's in the championship game Wednesday night.

St. Louis was paced by Monroe Douglass, a 6-foot-4 (1.93-meter) senior guard, who led all scorers with 25 points on 10-for-16 shooting. The Billikens (27-9) will be trying to win their first NIT championship since 1948.

St. Louis had tournament victories over Southern Illinois, Wisconsin and New Mexico before Monday night.

"I don't think many people expected us to be here," Douglass said. "After we won our first game in the tournament at home, they sent us on the road for our next two games. I don't know if we were supposed to lose, but we didn't."

Michigan State (18-14) started the game nervously, making unforced turnovers and missing easy shots.

No one struggled more than Steve Smith, Michigan State's leading scorer, who was coming off a career-high 34-point game against Villanova. Smith, a 6-6 sophomore guard, finished with only two points on 1-for-13 shooting. Michigan State shot only 28.1 percent in the first half.

"Not often does a player as good as Steve Smith shoot 1 for 13," said Jud Heathcote, coach of Michigan State. "But the shots we were missing weren't good shots. We were out of sync most of the game. We seemed tired."

The Billikens' biggest lead was 19 points, 34-15, with 3:52 remaining before halftime.

A jumper by Ken Redfield, who finished with 21 points, pulled Michigan State to 41-35 with 13:51 remaining in the game. But Roland Gray answered with a three-pointer from the top of the key, starting a 9-2 run. Michigan State never got closer than eight points.

"So much of this game is mental, and getting off to that big lead really helped us," said Rich Grawer, the St. Louis head coach.

Bookies Like Duke in NCAA Tournament

The Associated Press

LAS VEGAS — U.S. bookmakers are anticipating their best Final Four ever, with up to $20 million expected to be legally bet on the three remaining college basketball games in the National Collegiate Athletic Association championships.

Duke is the favorite among oddsmakers to win the national title, but sports book operators say the lack of a dominant team and the intense interest in the NCAA tournament should lead to a record-breaking betting handle.

Bookmakers say the NCAA tournament is now the third biggest betting event of the year in the United States, trailing only the Super Bowl and the World Series in the amount of money wagered.

Although no official records are kept on individual sporting events, most book operators are predicting betting of from $10 million to $20 million on the Final Four teams.

Duke is a five-point favorite to beat Seton Hall and advance to the championship game. Duke will be favored in the title game if it wins the semifinal game.

Illinois, despite beating Michigan twice in the regular season is only a one point or 1½-point favorite over the Wolverines, depending on the sports book.

Almost every book has Duke the favorite to win, but by differing numbers. At the Stardust, for example, Duke is a 6-5 favorite, while Duke is a 7-2 favorite at the Frontier.

Balboni Hired Back As Yanks Regroup; Braves' Sutter Hurt

The Associated Press

In the wacky world of the New York Yankees, Steve Balboni is back after being traded away by the Yanks before the 1984 season, and Jimmy Jones, whom they traded for last October, is gone.

As the 26 major-league teams prepared for the opening of the season on Monday, events off the field overshadowed exhibition games.

The Yankees acquired Balboni, a designated hitter and first baseman, from the Seattle Mariners for a minor-league pitcher, Dana Ridenour. Balboni, once a top Yankee prospect, has 147 career homers in eight major-league seasons, including 36 for the world champion Kansas City Royals in 1985. He won $800,000 in a controversial salary arbitration hearing this winter.

Dallas Green, manager of the Yankees, said "I'm glad to see him. He's a valuable addition. Our right-handed hitting lineup wasn't going to scare anybody the way it was."

Balboni was traded to Kansas City five years ago for pitcher Mike Armstrong and catcher Duane Dewey.

"Somebody had to hit behind (Don) Mattingly and put an idea in the other pitcher's head," Green said. With Dave Winfield out of the lineup with a back problem, Green added, "we desperately needed somebody with RBI potential, and we needed somebody with established stats."

Jones, acquired last fall in the multiplayer trade that sent power hitter Jack Clark to San Diego, was sent to the Yankees' minor league camp for reassignment. He was 1-1 in five games this spring with a 3.65 earned-run average.

"I'm real disappointed," he said. "This is the first spring training I didn't think I had to worry about my job."

"I thought I was part of the rotation," he added.

There were these other changes of note in the baseball world:

● Bruce Sutter, whose 300 saves are the third highest in history, tore his rotator cuff again, and the career of the Atlanta Braves reliever may be over. Sutter has had three previous operations on his right shoulder.

A team physician said the degree of the tear in Sutter's shoulder was "a moot point. If it's not complete, it will be if he continues to pitch."

Sutter, 36, missed almost two seasons after undergoing shoulder surgery three times.

● Mark Lemke, projected as the Braves' starting second baseman at the beginning of the spring, was sent to the minors.

Lemke, who was trying to make the jump from Class AA to the majors, saw his role as the starting second baseman falter as a prospective trade for infielder Jeff Blauser failed to materialize and the Braves purchased second baseman Jeff Treadway from Cincinnati.

"When Blauser was not traded, that changed things," said Russ Nixon, manager of the Braves. "Blauser will be our starter at second. Then Treadway came into the picture."

● In a surprise move, the Cleveland Indians released the veteran right-hander Neil Allen, who was signed as a free agent in January. Allen, whose contract reportedly would have paid him $325,000 if he had made the team, had a 4.60 ERA in five spring outings.

Allen contended that his release by Cleveland was a financial move. He would have been paid for the entire season had he not been released by Tuesday.

● Teddy Higuera, the ace of the Milwaukee Brewers pitching staff, will begin the season on the disabled list.

Higuera, recovering from back surgery in January, threw for 25 minutes Monday and said he was almost ready. "No pain, no nothing," he said.

But, said the Brewers' pitching coach, Chuck Hartenstein, "You usually need 30 to 35 innings down here. In the short week left, there is no way he can get that many innings. It's logical he might not be ready."

● Oakland placed the twin brothers José and Ozzie Canseco on the 21-day disabled list. José has a torn ligament in the outer portion of his left wrist while Ozzie recently had a bone removed from his left wrist.

■ Boggs Trade Talk

John Schuerholz, general manager of the Kansas City Royals, says the Royals have talked with the Boston Red Sox about a trade for Wade Boggs, the five-time American League batting champion embroiled in controversy over a broken love affair, The Associated Press reported from Haines City, Florida.

Schuerholz, in a newspaper interview, confirmed that talks had taken place but would not identify the Royals' players involved and also said chances of a deal were slim.

The Royals executive, who described Boggs' personal problems as "somewhat disconcerting," said the Royals' main interest is improving their pitching depth.

There have been reports that the Royals considered sending outfielder Danny Tartabull and pitcher Floyd Bannister to Boston for Boggs and pitcher Wes Gardner, who was 8-6 with two saves for the Red Sox last year.

CUP: *New Zealand Ruled Winner*

(Continued from page 1)

violated the rules of how the race was conducted.

A spokesman for the San Diego club, Tom Mitchell, said his group would meet late Tuesday to decide what action to take next. Observers were divided on the prospects for success of any appeal and whether San Diego has conclusively lost the cup and the venue for the next race, along with the millions of dollars in revenues that come with it by way of tourism, advertising, testimonials and endorsements.

Conner's catamaran, Stars & Stripes, easily defeated the New Zealand yacht, a single-hull sloop 90 feet (27.43 meters) at the waterline. Although the catamaran was smaller, it was much faster than the challenger.

Michael Fay, a banker who headed the New Zealand effort, argued in a lawsuit that the multihull is by design faster than a monohull and therefore an unfair and improper response to his challenge.

"It is clear that a catamaran may not defend in America's Cup competition against a monohull," Judge Ciparick said in her 14-page ruling. "Accordingly, San Diego shall be disqualified in the September 1988 competition. San Diego was well aware of the risk it ran when it chose to follow the unprecedented course of defending in a catamaran.

"Barely paying lip service to the significance of the competition, its clear goal was to retain the cup at all costs so that it could host a competition on its own terms. San Diego thus violated the spirit of the deed.

"The holder of the America's Cup is bound to a higher obligation than the victor of the Stanley Cup or the Super Bowl," she said.

The Mercury Bay club first went to court in 1987, arguing it should be allowed to challenge the San Diego club in a one-on-one race for the cup in a boat larger than the 12-meter yacht ordinarily used.

The deed establishing the cup requires only a 10-month interval between races and sets no limit for boat length; it also does not require a series of elimination races, as there have been for the past several decades.

Ciparick agreed to the matchup on Dec. 21, 1987, ordering the San Diego club to defend the cup against the New Zealand challenge and its 90-foot craft. The defender was to use the 12-meter boat, which runs about 45 feet at the waterline.

But Conner instead decided to use a catamaran — a more maneuverable, as well as faster, craft — and easily defeated the challenger.

Fay went back to Ciparick and asked her to invalidate the results, which she did Tuesday. *(UPI, AP)*

The Associated Press

NOAH, ILL, DEFEATS HLASEK — Yannick Noah of France vomited during the match but recovered to beat Jakob Hlasek of Switzerland in five sets Monday to reach the quarterfinals of the International Players Championships in Key Biscayne, Florida.

Men's Tennis Hires Agency For $56 Million Guarantee

The Associated Press

KEY BISCAYNE, Florida — The Association of Tennis Professionals Tour has hired International Management Group of Cleveland as a marketing agent in an agreement that will pay the men's tennis organization a minimum of $56.1 million in 1990-92, officials said Monday.

IMG will sell sponsor rights and domestic and international television packages, said Hamilton Jordan, chief executive officer of the Association of Tennis Professionals.

IMG also represents at least 30 of the world's top 100 players, and the affiliation with the ATP Tour drew an immediate charge that the management group has achieved a monopoly.

Officials with the ATP and IMG denied some suggestions that a monopoly has been created.

Men's tennis now is "highly fragmented and not effectively marketed," Jordan said, and the agreement with IMG will help to correct those flaws.

Tennis is the only major sport without a television package, and IMG guarantees $15.6 million from the sale of packages that will include tournament coverage and 26 one-hour highlight shows per year, Jordan said.

Of the money guaranteed by IMG, $17.5 million will be used for direct payments to tournaments for sponsor support and television rights. Nearly $19 million will go to tour administration, the player benefit plan and reserves, Jordan said.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
New York	45	24	.652	—
Philadelphia	37	31	.544	7½
Boston	35	32	.522	9
Washington	32	35	.478	12
New Jersey	23	46	.333	22
Charlotte	17	52	.246	28
Central Division				
y-Detroit	50	17	.746	—
y-Cleveland	49	20	.710	2
Milwaukee	44	23	.657	6
Chicago	41	26	.612	9
Atlanta	40	27	.597	10
Indiana	21	47	.309	29½

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Utah	44	25	.638	—
Houston	37	30	.552	6
Denver	37	32	.536	7
Dallas	31	37	.456	12½
San Antonio	18	50	.265	25½
Miami	13	55	.191	30½
Pacific Division				
y-L.A. Lakers	47	20	.701	—
Phoenix	44	25	.638	4
Seattle	39	29	.574	8½
Golden State	38	30	.559	9½
Portland	32	35	.478	15
Sacramento	20	48	.294	27½
L.A. Clippers	15	53	.221	32½

(y-clinched playoff berth)

MONDAY'S RESULTS

New York 29 36 29 27—121
Charlotte 31 31 24 19—105
Ewing 18-25 9-10 45, Jackson 8-13 5-8 21; Chapman 9-22 5-9 24, Reid 6-17 5-6 18, Rossbeau 6; New York 49 (Ewing 14), Charlotte 46 (Rambis 14). Assists: New York 28 (Jackson 9), Charlotte 26 (Bogues 17).

New Jersey 26 20 15 28— 79
Miami 22 23 23 23—109
Washington 10-19 1-1 21, Sparrow 9-19 2-2 20; McGee 5-8 0-1 12, Carroll 5-12 2-2 12, Conner 4-10 2-2 10, Bosley 2-10 2-4 10, Hilgen 3-13 4-4 10. Rebounds: New Jersey 57 (Williams 13), Miami 57 (Thompson 14). Assists: New Jersey 14 (Bosley 5), Miami 25 (Washington 9).

Dallas 30 16 18 13—77
Detroit 23 23 25 19—90
Thomas 11-21 5-7 30, Edwards 6-8 2-5 14, Dumars 5-14 4-4 14; Blackmon 8-17 5-6 23, Dantley 7-16 4-6 18. Rebounds: Dallas 46 (Perkins 9), Detroit 58 (Laimbeer, Rodman 11). Assists: Dallas 16 (Harper 6), Detroit 20 (Dumars 6).

Cleveland 37 19 22 34—102
Indiana 28 26 30 22—104
Person 9-23 4-5 22, Fleming 8-15 4-6 20; Harper 8-11 5-8 21, Price 6-15 6-6 20. Rebounds: Cleveland 48 (Williams 8), Indiana 58 (Schrempf, Thompson 10). Assists: Cleveland 22 (Price 6), Indiana 24 (Fleming 10).

Golden State 24 25 34 25—107
Milwaukee 27 31 31 32—121
Kryzkowski 10-16 6-7 26, Roberts 7-18 5-6 19; Mullin 11-18 4-6 28, Richmond 9-19 4-7 22. Rebounds: Golden State 45 (J.Smith, L.Smith 7), Milwaukee 57 (Krystkowiak 14). Assists: Golden State 20 (Garland 11), Milwaukee 31 (Humphries 7).

Seattle 24 27 19 35—105
Utah 34 27 31 32—124
Malone 11-21 13-15 35, Stockton 9-12 6-6 25; Ellis 5-12 4-5 14, McDaniel 6-13 1-1 14, Thrasit 5-18 0-0 10, Johnson 5-6 0-0 10. Rebounds: Seattle 41 (Case, Lister 5), Utah 63 (Eaton, Bailey 13). Assists: Seattle 14 (Lucas 4), Utah 24 (Stockton 12).

Denver 22 40 31 25—118
L.A. Clippers 28 23 30 28—109
Norman 13-21 2-4 28, Grant 11-16 0-0 22, Bennette 5-15 4-8 22; English 15-25 5-5 35, Lever 11-21 2-2 24. Rebounds: Denver 54 (English, Lever 11), Los Angeles 50 (Benjamin 11). Assists: Denver 34 (Lever 12), Los Angeles 41 (Grant 17).

NBA Leaders

Team Offense

	G	Pts.	Avg
Denver	68	8041	118.3
Phoenix	69	8156	118.2
New York	68	8020	117.9
Golden St.	67	7828	116.8
Portland	67	7676	114.6
L.A. Lakers	67	7640	114.0
Philadelphia	68	7642	112.4
Seattle	67	7459	111.3
Atlanta	67	7409	110.6
Cleveland	68	7487	110.1
Houston	67	7326	109.3
Milwaukee	66	7206	109.2
Washington	67	7283	108.7
Boston	67	7252	108.2
Chicago	67	7149	106.7
Indianapolis	67	7133	106.5
Detroit	66	7018	106.3
San Antonio	68	7172	105.5
L.A. Clippers	67	7044	105.1
Utah	68	7131	104.9
Dallas	67	6997	104.4
New Jersey	68	7090	104.3
Sacramento	68	7062	103.9
Charlotte	68	7029	103.4
Miami	67	6978	98.5

Team Defense

	G	Pts.	Avg
Utah	68	6769	99.5
Detroit	66	6669	101.0
Cleveland	68	6896	101.4
Milwaukee	66	6822	104.1
Chicago	67	7012	104.7
Dallas	67	7056	105.3
Boston	67	7126	106.4
L.A. Lakers	67	7137	106.5
Atlanta	67	7151	106.7
Houston	67	7233	108.0
Seattle	67	7255	108.3
Miami	67	7371	110.0
New Jersey	68	7495	110.2
Sacramento	68	7525	110.7
Philadelphia	68	7552	111.1
Washington	67	7443	111.1
Indianapolis	67	7456	111.3
Phoenix	69	7738	112.1
San Antonio	68	7638	112.3
Charlotte	68	7649	112.5
Portland	67	7594	113.3
New York	68	7728	113.6
Denver	68	7823	114.8

INDIVIDUAL

Scoring

	G	FG	FT	Pts	Avg
Jordan, Chi.	66	794	527	2136	32.4
Malone, Utah	68	683	599	1969	29.0
Ellis, Sea.	67	704	314	1822	27.6
Drexler, Port.	63	669	353	1716	27.2
English, Den.	68	781	278	1834	27.0

Field Goal Percentage

	FG	FGA	Pct
Rodman, Det.	262	438	.598
Barkley, Phil.	532	1007	.528
Parish, Bos.	505	879	.575
Ewing, N.Y.	462	1053	.572
McHale, Bos.	553	998	.554

Rebounding

	G	Off	Def	Tot	Avg
Olajuwon, Hou.	67	281	634	905	13.5
Parish, Bos.	67	282	565	847	12.6
Barkley, Phil.	65	337	463	800	12.3
Malone, Atl.	66	311	476	787	11.9
Malone, Utah	68	225	520	745	11.0

Assists

	G	No.	Avg.
Stockton, Utah	68	922	13.6
Johnson, L.AL.	62	774	12.5
K.Johnson, Phoe.	68	829	12.2
Porter, Port.	66	626	9.5
Thomas, Det.	66	590	8.9

NIT Results, Schedule

Semifinals
In New York

St. Louis 74, Michigan State 64
St. John's 76, Alabama-Birmingham 65

Championship
March 29

St. Louis, 27-9, vs. St. John's, 19-13

Third Place

Michigan State, 18-14, vs. Alabama-Birmingham, 21-12

NCAA Schedule

THE FINAL FOUR
In Seattle
Semifinals
April 1

Seton Hall, 30-6, vs. Duke, 29-7; 2:43 P.M. local time (2243 GMT).
Michigan 28-7, vs. Illinois, 31-4; 30 minutes after first game.

Championship
April 3

6:13 P.M. local time (0213 GMT April 4)

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
y-Washington	48	26	10	90	287	238
x-Pittsburgh	38	32	7	83	331	333
x-NY Rangers	37	32	8	82	301	292
x-Philadelphia	35	35	7	77	295	273
New Jersey	26	39	12	64	266	310
NY Islanders	25	44	5	55	246	309
Adams Division						
y-Montreal	52	18	8	112	309	214
x-Boston	35	29	14	84	281	250
x-Buffalo	35	34	7	77	277	288
x-Hartford	35	36	5	75	280	277
Quebec	27	42	7	61	259	326

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
x-Detroit	33	32	12	78	306	304
x-St. Louis	30	35	12	72	263	277
x-Minnesota	26	35	16	68	293	271
Chicago	25	40	12	62	289	325
Toronto	27	44	6	60	258	333
Smythe Division						
y-Calgary	52	17	9	113	346	223
x-Los Angeles	39	31	6	84	360	323
x-Edmonton	37	33	8	82	318	300
x-Vancouver	33	36	8	74	241	227
Winnipeg	25	40	11	61	292	344

(x-clinched playoff berth)
(y-clinched division title)

MONDAY'S RESULTS

Philadelphia 2 0 1—3
New Jersey 0 4 1—5
Wolanin (3), Muller 2 (29), Johnson 2 (13); Paulin (18), Sutter (26), Eklund (18). Shots on goal: Philadelphia (on Billington) 10-5-9—27; New Jersey (on Hexall) 7-17-12—36.

St. Louis 0 2 1—3
Detroit 2 0 0—2
Ronning (23), Hull (39), Federko (22); Nilt (8), Klima (23). Shots on goal: St. Louis (on Stefan) 7-12-6—25; Detroit (on Millen) 10-8-9—27.

Boston 0 1 1—2
Montreal 2 1 2—5
Naslund (33), Lemieux (29), Carbonneau (24), Keane (16), Gilchrist (8); Joyce (18), Bourque (17). Shots on goal: Boston (on Roy) 9-9-10—28; Montreal (on Lemelin) 14-14-6—33.

Calgary 1 1 1—3
Minnesota 0 1 1—2
Mullen (49), Macinnis (16), Nieuwendyk (51); Archibald (14), Gavin (8). Shots on goal: Calgary (on Casey) 5-8-6—19; Minnesota (on Vernon) 10-11-10—31.

BASEBALL

Exhibition Results

Boston 12, Philadelphia 3
Atlanta 10, Los Angeles (ss) 4
Cincinnati 4, Detroit 4
Los Angeles (ss) 5, N.Y. Mets 2, 13 innings
Oakland 4, Seattle (ss) 0
Baltimore 8, Houston 1
Pittsburgh 5, Toronto 2
Kansas City 5, Minnesota 4, 11 innings
Seattle 11, Cleveland 6
Milwaukee (ss) 7, Chicago (ss) 2
San Francisco 5, Milwaukee (ss) 3
California 2, San Diego 1
Chicago White Sox 3, Texas 1
N.Y. Yankees 5, Montreal 2
Chicago Cubs (ss) 5, Oakland 4

TRANSITION

BASEBALL
American League

CALIFORNIA—Optioned Stewart Cliburn and Rich Monteleone, pitchers, to Edmonton, Pacific Coast League. Released Darrell Miller, catcher. Put Terry Clark, pitcher, on 21-day disabled list. Returned the rights to Marcus Lawton, outfielder, to Tidewater, International League.

CLEVELAND—Released Neil Allen, pitcher. Sent Joel Davis and Steve Davis, pitchers, and Paul Zuvella, shortstop, to Colorado Springs, Pacific Coast League.

CHICAGO—Released Mark Salas, catcher. Sent Marc Sullivan, catcher, to their minor-league camp for reassignment. Sent Tom McCarthy, pitcher, to Vancouver, Pacific Coast League.

DETROIT—Released Dwayne Murphy, outfielder.

NEW YORK—Sent Jimmy Jones and Hipolito Pena, pitchers; Bob Geren, catcher, and Kevin Maas, outfielder, to their minor-league camp for reassignment. Acquired Steve Balboni, designated hitter-first baseman, from Seattle for Dana Ridenour, pitcher.

OAKLAND—Put Matt Young, pitcher, on 21-day disabled list. Sent Bill Dowley, pitcher; Doug Jennings and Billy Beane, outfielders, and Chris Bando, catcher, to their minor-league camp for reassignment.

SEATTLE—Sent Julio Solano, pitcher, outright to Calgary, Pacific Coast League. Sent Bill McGuire, catcher, to their minor-league camp for reassignment. Put Rich Renteria, infielder, on 21-day disabled list. Put Terry Taylor, pitcher, on 60-day disabled list.

TEXAS—Traded Brant Alyea Jr., first baseman-outfielder, to the New York Mets for a player to be named.

National League

ATLANTA—Released Paul Runge, infielder, and Matt Stark, catcher. Optioned Mark Lemke, second baseman; Tommy Greene, pitcher, and Terry Blocker, outfielder, to Richmond, International League. Sent John Mizerock, catcher; Jeff Weatherby, outfielder, and Chris Shoddy, infielder, to their minor-league camp for reassignment. Purchased contracts of Darrell Evans, first baseman, and Jeff Treadway, infielder, from Richmond, International League.

LOS ANGELES—Traded Gilberto Reyes, catcher, to Montreal for the rights to Brian Fischer, pitcher.

MILWAUKEE—Sent Billy Bates and Edgar Diaz, infielders, and LaVel Freeman, outfielder, to their minor-league camp for reassignment.

PITTSBURGH—Optioned Morris Madden and Scott Medvin, pitchers, to Buffalo, American Association.

BASKETBALL
National Basketball Association

L.A. CLIPPERS—Signed Barry Stampher, forward, and Rob Rose, guard, to 10-day contracts.

FOOTBALL
National Football League

GREEN BAY—Signed Carl Bland, wide receiver.

KANSAS CITY—Signed Max Runager, punter; Billy Grimes, tight end, and Dave Smith, offensive tackle.

SAN FRANCISCO—Signed Spencer Tillman, running back, to two-year contract.

TAMPA BAY—Signed Willie Drewrey, wide receiver; Sam Anno, linebacker, and Sherman Cocroft, defensive back.

COLLEGE

WYOMING—Said that Joe Tiller, offensive coordinator, has resigned to accept similar position at Washington State. Named Tom Lovat offensive line coach.

XAVIER (OHIO)—Extended contract of Pete Gillen, basketball coach.

CRICKET

West Indies vs. India
(In Georgetown, Guyana)
(Day 2)

1st Innings: West Indies 437 (all out); India 86-1.

OBSERVER

American Contest Rites

By Russell Baker
New York Times Service

NEW YORK — Our frozen-apple-pie contest has been a disappointment. Hoping to discover a new cliché for the outmoded expression "as American as apple pie," we offered a frozen apple pie as a prize for the best entry and sat back waiting to be deluged with fresh, pungent and colorful phrases.

That was six weeks ago. This was our first experience at running a contest, and had we known at the outset what we know now, we would not have got into it.

For example, any number of careless readers submitted entries based on the mistaken belief that they were supposed to come up with a new cliché for "as American as Mom's apple pie."

This produced bales of clichés incorporating the word "Mom's." We got "as American as Mom's pizza pie," "as American as Mom's product tampering," "as American as Mom's smoking gun," "as American as Mom's acid stomach," "as American as Mom's mugging," "as American as Mom's electric chair" and more.

Many contestants were so confused on this point that they believed the prize was a frozen mom. A. Vanocur wrote that he considered it vulgar to give away a frozen mom in a contest and asked what the country was coming to.

□

This, incidentally, seems to be an extremely American question to ask, for several dozen contestants proposed "as American as asking what the country's coming to."

We also had trouble with the prize frozen pie, which of course we bought minutes after announcing the contest lest we run afoul of the government. What government laws may require of persons running a contest we did not know, but there was bound to be a Federal Contest Agency.

Doubtless it employed prosecutors just itching to send people like us to Leavenworth if caught without the prize on hand whenever federal prize inspectors drop in without warning.

Its inspectors would surely demand a urine sample taken at the time the prize was bought. Would anybody nowadays risk accepting a prize pie purchased by a person under the influence of alcohol or illicit abusable substances?

So into the freezer in a sealed jar went this favorite government evidence, as well as a frozen apple pie purchased minutes earlier.

By now it was obvious we could be flirting with years in the courtroom unless we got a license, or perhaps a writ, or an ex post facto law, or a bill of attainder.

To find out, we needed a lawyer, and we found one by mingling in a cocktail party in a suburb so out of the mainstream that people, not to mention lawyers, still called for bourbon instead of seltzer with a slice of celery.

Our lawyer was not too far gone, however, to realize that we were trying to pump him for some free counsel. In short, we were brushed aside like a mere unincorporated institution without sufficient assets to support a three-year court case, which we were.

"Contest law? You can't afford it," he told us.

□

This made us wish we had never started the contest. For another thing, the entries pouring in were overwhelmingly flabby. Not a single one with wit, lilt, pungency. Not an ear-grabber in the lot.

"As American as lite beer," was typical. "As American as peanut butter and jelly." "As American as acid rain." "As American as diet soda." "As a Toyota," "as a budget deficit."

And these were the good ones, the leading contenders for the frozen apple pie. What a pickle! Giving the prize to "as American as lite beer" would obviously enrage hundreds who had come up with the just as good "as American as peanut butter and jelly," or "as diet soda," or "as a budget deficit."

Sorehead losers would probably squawk to the government, the government would issue injunctions, writs of mandamus, certiorari, duces tecum, habeas contestus.

At this pass, luckily, a solid, unchallengeable winner appeared. He was the chief author of this column. "I have a much better 'as American as' than any of our contestants," he said, and wrote it out for us.

It was magnificent. He insists, however, that it not be made public lest plagiarists steal the fruit of his genius before he can copyright it.

Upon receiving his frozen pie, he shared it with the rest of us. The contest is closed.

New York Times Service

Rehabilitating Robespierre

By Barry James
International Herald Tribune

PARIS — A committee has been formed if not to rehabilitate the name of Robespierre, the reputed butcher of the French Revolution, at least to make sure he gets a fair hearing before the court of history.

As France prepares to celebrate the bicentennial of the Revolution, such a viewpoint is controversial. The government has been stressing the positive aspects of the event and its enduring impact on human rights. Robespierre does not appear to be officially accepted as one of the positive aspects, and his reputation as a defender of human rights is right down there with Genghis Khan and Idi Amin.

Nevertheless, according to Roger Caratini, an author who set up the new committee, it is a distortion of history to play down the role of Robespierre, to ignore his achievements and to concentrate only on his bloody deeds as the effective leader of a yearlong reign of terror from 1793 to 1794.

Maximilien Marie Isidore de Robespierre, known as "The Incorruptible" and guillotined in July 1794 at the age of 36, was "without a doubt the greatest figure of the French Revolution, whatever the judgment, favorable or unfavorable, that one has of him," Caratini wrote in the recently published "Dictionnaire des Personnages de la Révolution."

That Robespierre has gone down in history as a bloodthirsty monster is the work of later propagandists who sought to show that there was a "good" Revolution in 1789 and a "bad" Revolution in 1793, Caratini said in an interview.

Whatever his faults, Caratini said, Robespierre ensured the survival of the Revolution. He kept France together as an undivided country, and fought for the principle of equality — arguing, long before it was fashionable, for instance, for the abolition of slavery.

The committee — which also includes the controversial trial lawyer Jacques Vergès and a number of scientific and literary figures of all political persuasions — is at the moment campaigning for the preservation of the cell in the Conciergerie where Robespierre was taken before his execution.

Caratini said the committee is trying to persuade the mayor of Paris, Jacques Chirac, to name a street after Robespierre, perhaps a section of the Rue Saint-Honoré where The Incorruptible lodged at what is now No. 398, almost within earshot of the rattling snare drums, the huzzahs of the crowd and the thudding guillotine at the killing field that is now the Place de la Concorde. Robespierre's room still exists, but has never been turned into a tourist attraction.

The committee also hopes to erect a monument to Robespierre and establish a Prix Robespierre to be awarded annually to the person who does the most to rehabilitate his tarnished name.

Painting of "The Incorruptible" by Louis Léopold Boilly.

Caratini, an encyclopedist and polymath, said his only motive in going to battle for Robespierre's reputation is to set the facts straight. He said many historians agree with him, but that "Robespierre is a victim of public opinion," which continues to sustain the black legend.

Caratini acknowledges that at least 17,000 people were parted from their heads during Robespierre's year of terror. But those were desperate times. France was at war with much of Europe. Civil war raged in the west of the country, and powerful federalist forces threatened to divide the nation. Although Robespierre sent many of his political enemies to the guillotine, Caratini said, he also had to contend with traitors, black marketeers, crooks who sold arms to France's enemies and provincial tyrants who were undermining the Revolution.

"Imagine if in the United States in 1944, people were found selling tanks to the Nazis," Caratini said. "That's the kind of thing that was happening in France. Robespierre had to be implacable."

He said the Terror also ought to be placed in perspective. The Directoire, the counter-revolutionary body that succeeded Robespierre, put an estimated 20,000 people to death, Caratini said. He also pointed out that Adolphe Thiers, whose 10-volume "Histoire de la révolution française" helped establish the black legend around Robespierre, was himself ultimately responsible for the death of 25,000 people during the crushing of the Paris Commune in 1871 when he was the first president of the Third Republic.

As Caratini points out in his dictionary of revolutionary personalities, Robespierre initially opposed the death penalty, and came to accept what he saw as the need for the guillotine as a means of securing the "public health." He supported the execution of the king, saying "Louis must die so that the nation may live."

It hasn't helped Caratini's campaign that some of the people who have come to Robespierre's aid in the 20th century have included Lenin and other revolutionary Marxists. The first Soviet leader erected a statue to Robespierre in Red Square. Stalin had it demolished.

Caratini has no political ax to grind, but says he enjoys "swimming against the stream" and looking at things from fresh perspectives. His career bears this out. He taught philosophy, became a practicing psychoanalyst for 16 years, took a sabbatical year in the Middle East and was on the verge of accepting a post teaching logic at Berkeley when he received an offer he couldn't refuse — to produce a new encyclopedia for Bordas.

Caratini has written several other books on history, philosophy and science, and is the author of an annual review of scientific developments.

Where would he have been in the Revolution? "I suppose I might have lost my head, too," Caratini said. "But no, I am from Corsica and I would have been a loyal subject of the King of England. I would have been hanged as a nationalist by Napoléon instead."

PEOPLE

Lola Flores 1, Spain 0

A Spanish court has aquitted the flamenco dancer Lola Flores of tax fraud, handing the government a setback in its highly publicized campaign to crack down on tax evaders. The court ruled that Flores could be subject to administrative sanctions for failing to file tax returns between 1982 and 1985. The government had sought 148 million pesetas ($1.3 million) in back taxes and penalties from Flores, and a sentence of up to two years in prison. During her trial, Flores said she did not have money to pay off the taxes and added that she never believed she would be prosecuted for what she called an innocent mistake. Witnesses said she earned 131 million pesetas from 1982 to 1985.

□

In Los Angeles, everything is taking second place to the annual Academy Awards' presentations on Wednesday. There's good reason. Movies are big business and the Oscars mean money. Jack Valenti, president of the Motion Picture Association of America, says, "A film that's made, say, $100 million can increase its gross to $130 million, $140 million, $150 million by winning an Oscar. This is the Nobel Prize of global film. There's nothing like it in the world." . . . The documentary "The Thin Blue Line" may have played a role in the release of Randall Adams from a Texas prison, but it wasn't among the nominees for an Oscar. The producer Mark Lipson responded: "I couldn't care less. Randall's out of jail and tons of people saw the movie."

□

The Martha Graham Dance Company used its night off to watch the movements of one of the great dance teams of all time. At a party in Washington thrown by American Film Institute personnel director Adrian Bornemann for her son, Mark, a dancer with the company, the AFI screened Fred Astaire and Ginger Rogers in "Swing Time." The film was directed by the late George Stevens, whose son, AFI co-chairman, George Stevens Jr., attended the event Monday.

□

The singer Judy Collins, the actor Ed Asner and about 30 other advocates of the right to abortion staged a rally in New York to promote an April 9 march in Washington. Francoise Jacobs, a spokesman for the National Organization for Women, said the group wants to make the public aware that access to legal abortions saves women's lives. Illegal abortions were once the leading killer of pregnant women in the United States, she said.

□

The entertainer Jerry Lewis is moving his annual Labor Day Muscular Dystrophy telethon from Caesars Palace in Las Vegas, where it has been held for the past seven years, to the larger Cashman Field Center entertainment complex. Lewis said that the new location would enable the telethon "to do some production things we haven't had space to do at Caesars."

□

The former New York debutante Cornelia Guest is probably more at home in the backseat of a limo than in the driver's seat of a race car, but she's going to try life in the fast lanes at the Toyota Pro-Celebrity Race April 15 in Torrance, California. The aspiring actress, who was urged to enter by her cousin, the racer Hubert Philipps, will be among the field of celebrity drivers that includes Jay Leno and Danny Glover.

□

David Lawrence, a federal prosecutor in New York, says Jim Myerson's imprisoned companion, Carl Capasso, a millionaire construction contractor, is not a hardship case and should not be released to a halfway house because he does not need a home and job like most halfway house inmates. Capasso has served almost two years for tax evasion and a judge tentatively ruled last week that he could spend the final three months in a halfway house. Capasso and Myerson, a former Miss America, were acquitted last year of trying to bribe a judge to reduce his alimony.

□

The entertainer Tommy Steele will take his hit show "Singin' in the Rain" on tour in 1993 to the Soviet Union and China. He said the tour might also include South Korea and Hong Kong. The musical opens this weekend in Manchester, England. Steele, who starred in "Singin' in the Rain" in London from 1983 to 1985, said he would continue to appear in the musical because it was "such a fantastic show."

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PERSONALS

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